

GARFIELD
BOARD OF EDUCATION

Garfield Board of Education
Garfield, New Jersey

Annual Comprehensive Financial Report
For The Fiscal Year Ended June 30, 2022

ANNUAL COMPREHENSIVE

FINANCIAL REPORT

of the

Garfield Board of Education

Garfield, New Jersey

For The Fiscal Year Ended June 30, 2022

Prepared by

**Garfield Board of Education
Finance Department**

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INTRODUCTORY SECTION

GARFIELD PUBLIC SCHOOLS

34 OUTWATER LANE, GARFIELD, NEW JERSEY 07026-2693

Dr. Giovanni Cusmano
Business Administrator/ Board Secretary

973-340-5000 Ext 2306

FAX 973-340-9512

February 10, 2023

Mr. Jorge Ramos, President, and
Members of the Board of Education
Garfield Public Schools
34 Outwater Lane
Garfield, New Jersey 07026

Dear Board Members,

The Annual Comprehensive Financial Report of the Garfield Public Schools (District) for the fiscal year ended June 30, 2022, is hereby submitted. Responsibility for both the accuracy of the data and completeness and fairness of the presentation, including all disclosures, rests with the management of the Board of Education. To the best of our knowledge and belief, the data presented in this report is accurate and all material respects and is reported in a manner designed to present fairly the financial positions and results of operations of the various funds of the district. All disclosures necessary to enable the reader to gain an understanding of the district's financial activities have been included.

The Government Accounting Standards Board (GASB) requires that management provide a narrative introduction, overview and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. Garfield Public School's MD&A can be found immediately following the "Independent Auditor's Report."

The Comprehensive Annual Financial Report is presented in four sections: 1) introductory; 2) financial; 3) statistical; and 4) single audit. The introductory section includes the transmittal letter, the district's organizational chart and a list of principal officials. The financial section includes the Independent Auditor's Report, the MD&A, and the basic financial statements including the district -wide financials presented in conformity with Governmental Accounting Standards Board Statements No. 34. The basic financial statements, notes to the basic financial statements, and require supplemental information (RSI). The statistical section includes selected financial and demographic information, generally presented on a multi-year.

The district is required to undergo an annual single audit in conformity with the provisions of the Single Audit Act and U.S. Uniform Guidance, and the State Treasury Circular OMB 15-08. Information related to this single audit, including the auditor's report on the internal control structure and compliance with applicable laws and regulations and findings and recommendations, are included in the single audit section of this report.

1. Reporting Entity and Its Services: The Garfield School District is an independent reporting entity within the criteria adopted by the Government Accounting Standards

Board,(GASB). All funds and account groups of the district are included in this report. The Garfield Board of Education and all its school constitute the district's reporting entity.

The district provides a full range of educational services appropriate to grade levels Preschool thru grade 12. These include advanced placement, regular and vocational, as well as special education for students with disabilities. The district completed the 2021/2022 fiscal year with an enrollment of 4,617 students. The following details the changes in the student enrollment of the district over the last 10 years.

Fiscal Year	Student Enrollment
2021/22	4,617
2020/21	4,620
2019/20	4,913
2018/19	4,999
2017/18	5,075
2016/17	5,101
2015/16	5,152
2014/15	5,213
2013/14	5,329
2012/13	5,254

2. Economic Condition and Outlook: The Garfield area is experiencing a period of average economic development and expansion. Although several small commercial malls continue to flourish, there has been a lack of expansion and development of major commercial properties. The local tax levy has not significantly increased for a number of years, thereby enabling the stabilization of the tax rate for property owners.
3. Major Initiatives: The Garfield Public School System continues to focus on implementation of the New Jersey Student Learning Standards. Academic initiatives include the continuance of Readers and Writers Workshop at all grade levels, the integration of technology into daily lessons with the continued use of educational software used to differentiate instruction, and the expansion of the arts to include new courses that address the NJSLs in ELA, Technology, and the Arts.

Other major initiatives for this school year includes the expansion of the Response-To-Intervention (RTI) program, a research-based multi-tiered system of support for students offered in grades K-12. Assignment of academic interventionists in every elementary school, middle school, and high school were made to ensure that learning acceleration occurs and the effects of learning loss resulting from the pandemic is addressed. The district opened the Success Academy at Garfield High School which is designed to

provide an individualized learning pathway to graduation for at-risk eleventh and twelfth grade students.

The expansion of the district STEAM program includes an interdisciplinary approach to our K-12 STEAM program, upgrades to the STEAM labs and media centers to facilitate collaborative project-based learning outcomes relating to the NJSLS in Science, Technology, Engineering, Math and the Arts, summer enrichment classes, and the hiring of a STEAM specialist to ensure that strategies and tools are in place to effectively teach STEAM related concepts throughout the curriculum.

The implementation of Social -Emotional learning and a character education and wellness program with an emphasis on the SEL competencies and sub-competencies is another major initiative. Additional social workers and counselors were hired to ensure that students receive the care and attention needed to support students and promote positive behavior, a connection to school, and academic achievement.

Care-Plus social worker was assigned at Garfield High School and Garfield Middle School to assist in addressing social-emotional issues presented by students in grades K-12 and conduct student psychological evaluations on site. The Garfield Middle School continues with their Positive Behavior Supports in Schools (PBSIS) program. The program is designed to promote positive behavior and a healthy learning environment. Dean of Students is assigned to Garfield Middle School to oversee the new behavior support program that fosters a safe, secure, and positive school climate.

4. Internal Accounting Controls: Management of the district is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the district are protected from loss, theft or misuse, and to ensure that adequate accounting data are compiled to allow for the preparation of financial statements in conformity with U.S. generally accepted accounting principles. The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept reasonable assurance recognizes that: 1.) the cost of a control should not exceed the benefits likely to be derived; and 2.) the valuation of costs and benefits requires estimates and judgments by management.

As a recipient of Federal and State financial assistance, the district is also responsible for ensuring that an adequate internal control structure is in place to ensure compliance with applicable laws and regulations related to those programs. This internal control structure is also subject to periodic evaluations by the district's management.

As part of the district's single audit described earlier, tests are made to determine the adequacy of the internal control structure, including that portion related to Federal and

State financial assistance programs, as well as to determine that the district has complied with applicable laws and regulations.

5. **Budgetary Controls:** The district also maintains budgetary controls. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the voters of the municipality. Annual appropriated budgets are adopted for the general fund and special revenue fund. Project-length budgets are approved for the capital improvements accounted for in the capital projects fund. The final budget amount as amended for the fiscal year is reflected in the financial section. An encumbrance accounting system is used to record outstanding purchase commitments on a line-item basis. An encumbrance at year-end are either cancelled or are included as re-appropriations of fund balance in the subsequent year. Those amounts to be re-appropriated are reported as reservations of fund balance at June 30, 2021.
6. **Accounting System Reports:** The district's accounting records reflect U.S. generally accepted accounting principles, as promulgated by the Governmental Accounting Standards Board (GASB). The accounting system of the district is organized on the basis of funds. These funds are explained in "Notes to the Financial Statement."
7. **Cash Management:** The investment policy of the district is guided in large part by State statute as detailed in "Notes to the Financial Statement." The district has adopted a cash management plan which requires it to deposit public funds depositories protected from loss under the provisions of the Government Unit Deposit Protection Act (GUDPA). GUDPA was enacted in 1970 to protect governmental units to deposit public funds only in public depositories located in New Jersey, where funds are secured in accordance with the Act.
8. **Risk Management:** The Board carries various forms of including but not limited to general liability, automotive liability, and comprehensive/collision, hazard and theft insurance on property and contents of fidelity bonds.
9. **Other Information:** Independent Audit-State statutes require an annual audit by independent certified public accountants or registered municipal accountants. The accounting firm of Lerch, Vinci & Bliss, LLP was selected by the Board. In addition to meeting the requirements set forth in State statutes, the audit was also designed to meet the requirements of the U.S. Uniform Guidance and State Treasury Circular OMB 15-08. The auditor's report on the basic financial statements and schedules is included in the financial section of this report. The auditor's reports related specifically to the single audit are included in the single audit section of this report.

GARFIELD PUBLIC SCHOOLS

34 OUTWATER LANE, GARFIELD, NEW JERSEY 07026-2693

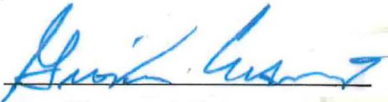
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Business Administrator/ Board Secretary

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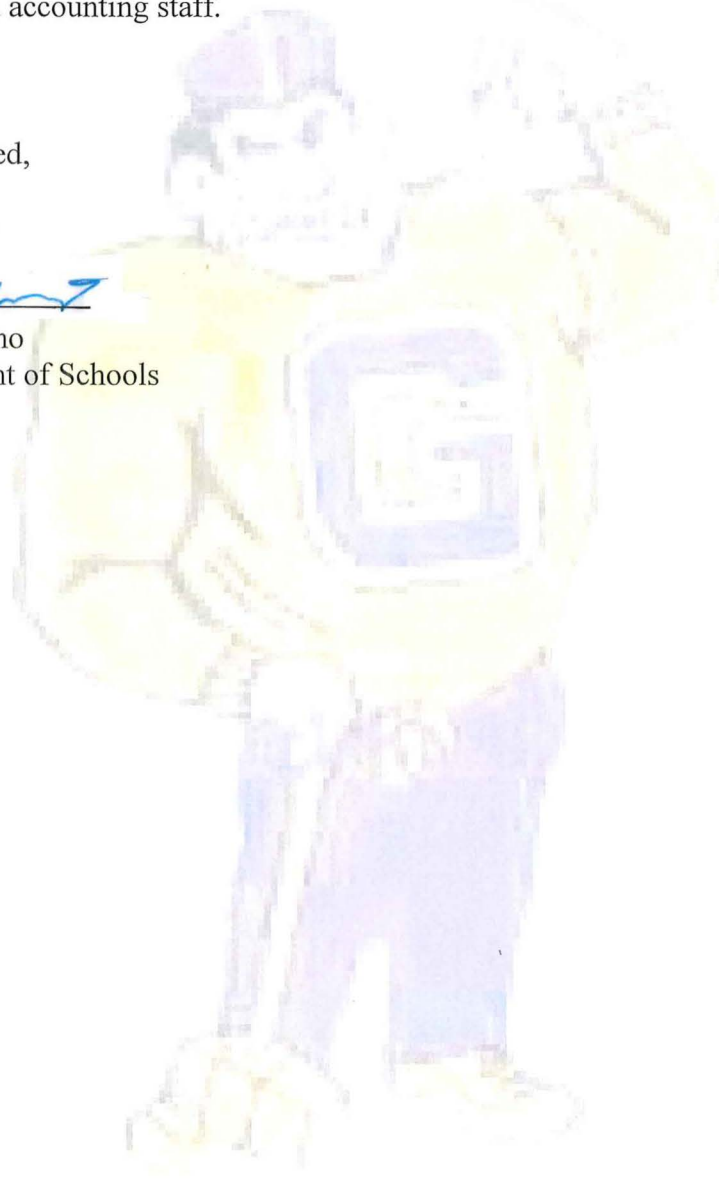
FAX 973-340-9512

10. Acknowledgments: We would like to express our appreciation to the members of the Garfield School Board for their concern in providing fiscal accountability to the citizens and taxpayers of the school district and thereby contributing their full support to the development and maintenance of our financial operation. The preparation of this report could not have been accomplished without the efficient and dedicated services of our financial and accounting staff.

Respectfully submitted,



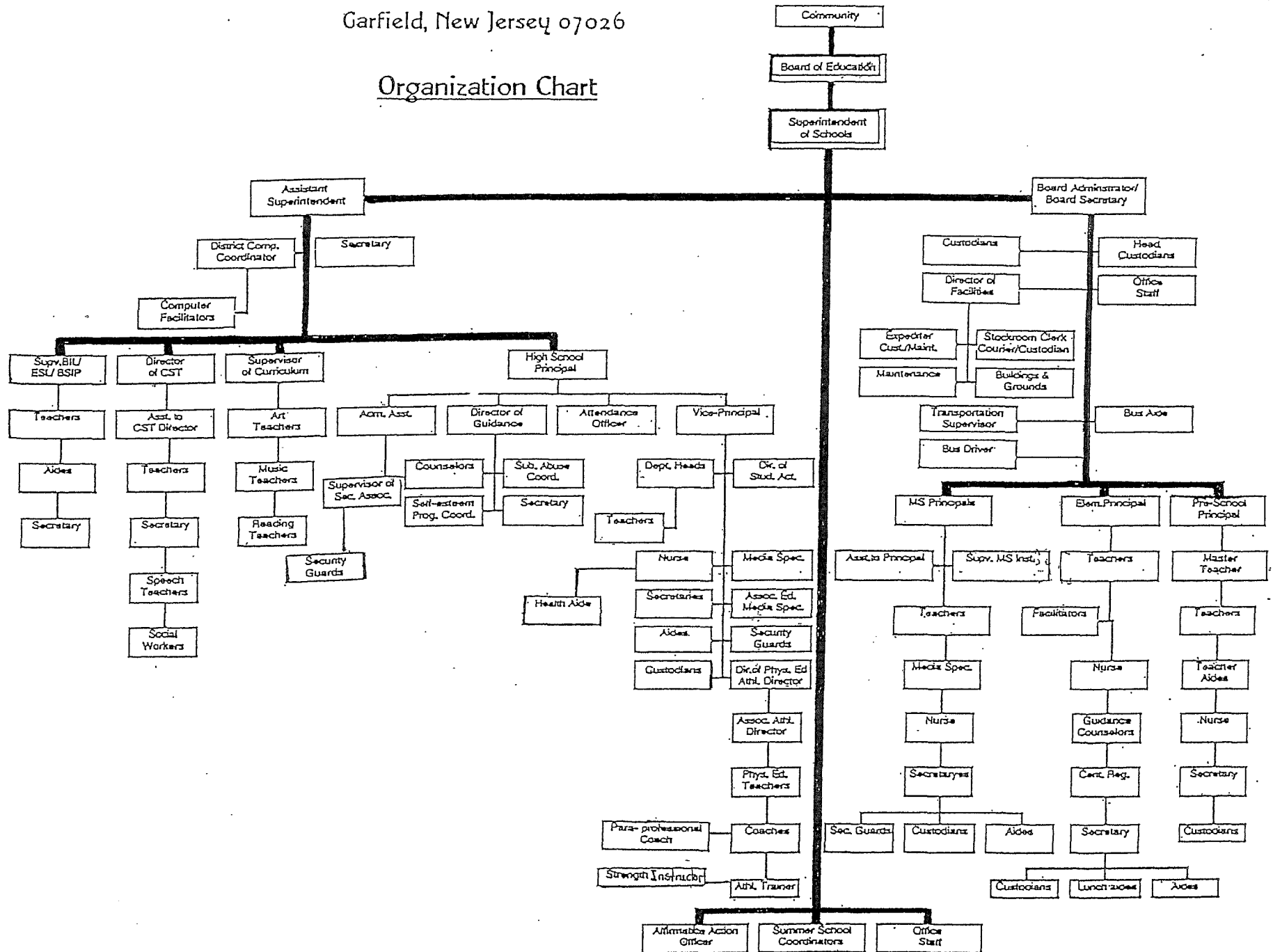
Dr. Giovanni Cusmano
Acting Superintendent of Schools



Garfield Public Schools
Garfield, New Jersey 07026

Organization Chart

T.A.



GARFIELD PUBLIC SCHOOLS

34 OUTWATER LANE, GARFIELD, NEW JERSEY 07026-2693

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GARFIELD BOARD OF EDUCATION GARFIELD, NEW JERSEY

ROSTER OF OFFICIALS JUNE 30, 2022

<u>Members of the Board of Education</u>	<u>Term Expires</u>
Mr. Everett Garnto, Jr. – President	2022
Mr. Dane Lio – Vice President	2023
Mr. Anthony Barckett	2022
Mr. Allan B. Focarino	2022
Mr. Carmin Breonte	2023
Ms. Kathy Muniz	2023
Mr. Richard Derrig	2024
Mr. Jorge Ramos	2024
Mr. Daniel Taylor	2024

Other Officials

Ms. Anna Sciacca, Superintendent

Dr. Giovanni Cusmano, Business Administrator/Board Secretary

Mr. Matthew Paladino, Treasurer

GARFIELD PUBLIC SCHOOLS

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GARFIELD BOARD OF EDUCATION CONSULTANTS AND ADVISORS

Audit Firm

Lerch, Vinci & Bliss, LLP
17-17 Route 208
Fair Lawn, NJ 07410

Attorney

Curt J. Geisler, Esq.
215 Lanza Avenue
Garfield, NJ 07026

Official Depositories

Spencer Savings Bank
34 Outwater Lane
Garfield, NJ 07026

FINANCIAL SECTION



DIETER P. LERCH, CPA, RMA, PSA
GARY J. VINCI, CPA, RMA, PSA
JEFFREY C. BLISS, CPA, RMA, PSA
PAUL J. LERCH, CPA, RMA, PSA
JULIUS B. CONSONI, CPA, PSA
ANDREW D. PARENTE, CPA, RMA, PSA

ELIZABETH A. SHICK, CPA, RMA, PSA
ROBERT W. HAAG, CPA, RMA, PSA
DEBRA GOLLE, CPA
MARK SACO, CPA
ROBERT LERCH, CPA
CHRISTOPHER VINCI, CPA, PSA
CHRISTINA CUIFFO, CPA, PSA

INDEPENDENT AUDITOR'S REPORT

Honorable President and Members
of the Board of Trustees
Garfield Board of Education
Garfield, New Jersey

Report on the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities and each major fund of the Garfield Board of Education, as of and for the fiscal year ended June 30, 2022 and the related notes to the financial statements, which collectively comprise the Board of Education's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities and each major fund of the Garfield Board of Education as of June 30, 2022, and the respective changes in financial position and, where applicable, cash flows thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America, the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States and the audit requirements prescribed by the Office of School Finance, Department of Education, State of New Jersey. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Garfield Board of Education and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America; and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatements, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Garfield Board of Education's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, Government Auditing Standards and audit requirements prescribed by the Office of School Finance, Department of Education, State of New Jersey, will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, Government Auditing Standards and audit requirements prescribed by the Office of School Finance, Department of Education, State of New Jersey, we:

- Exercise professional judgement and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Garfield Board of Education's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Garfield Board of Education's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison information, pension information and other postemployment benefits information be presented to supplement the basic financial statements. Such information is the responsibility of management and although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Garfield Board of Education's basic financial statements. The accompanying schedule of expenditures of federal awards as required by Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance) and schedule of expenditures of state financial assistance as required by New Jersey OMB Circular 15-08, Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid, are presented for purposes of additional analysis and are not a required part of the basic financial statements of the Garfield Board of Education. Such information is the responsibility of management and was derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedules of expenditures of federal awards and state financial assistance are fairly stated in all material respects in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory section, financial schedules and statistical section but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report dated February 10, 2023 on our consideration of the Garfield Board of Education's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Garfield Board of Education's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the Garfield Board of Education's internal control over financial reporting and compliance.



LERCH, VINCI & BLISS, LLP
Certified Public Accountants
Public School Accountants



Andrew D. Parente
Public School Accountant
PSA Number CS00224600

Fair Lawn, New Jersey
February 10, 2023

MANAGEMENT'S DISCUSSION AND ANALYSIS

**GARFIELD BOARD OF EDUCATION
GARFIELD, NEW JERSEY**

**Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2022**

This section of the Garfield Board of Education's annual financial report presents our discussion and analysis of the District's financial performance during the fiscal year that ended on June 30, 2022. Please read it in conjunction with the transmittal letter at the front of this report and the District's financial statements, which immediately follows this section.

The Management's Discussion and Analysis (MD&A) is an element of Required Supplementary Information specified in the Governmental Accounting Standard Board's (GASB) Statement No. 34 – Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments. Certain comparative information between the current year (2021-2022) and the prior year (2020-2021) is required to be presented in the MD&A.

FINANCIAL HIGHLIGHTS

Key financial highlights for the 2021-2022 fiscal year include the following:

- The assets and deferred outflows of resources of the Garfield Board of Education exceeded its liabilities and deferred inflows of resources at the close of the fiscal year by \$49,577,056 (net position).
- The District's total net position increased \$4,701,124.
- Overall district revenues were \$139,697,430. General revenues accounted for \$86,867,575 or 62% of all revenues. Program specific revenues in the form of charges for services and grants and contributions accounted for \$52,829,855 or 38% of total revenues.
- Overall district expenses were \$134,996,306. Governmental activities accounted for \$130,901,541 or 97% of all expenses. Business-type activities accounted for \$4,094,765 or 3% of all expenses.
- The school district had \$130,901,541 in expenses for governmental activities; only \$47,304,522 of these expenses were offset by program specific charges, grants or contributions. General revenues (predominantly property taxes and unrestricted State aid) of \$86,867,575 were adequate to provide for these programs.
- As of the close of the current fiscal year, the District's governmental funds reported a combined ending fund balance of \$2,882,649 a decrease of \$565,280 when compared to the previous year ending fund balance at June 30, 2021 of \$3,447,929.
- The General Fund unassigned fund deficit (on a GAAP Basis) at June 30, 2022 was \$2,844,469 a decrease in the deficit of \$45,193 when compared with the ending unassigned fund deficit at June 30, 2021 of \$2,889,662.
- The General Fund unassigned budgetary fund balance at June 30, 2022 was \$4,205,560 which represents a decrease of \$120,069 when compared to the ending unassigned budgetary fund balance at June 30, 2021 of \$4,325,629.

**GARFIELD BOARD OF EDUCATION
GARFIELD, NEW JERSEY**

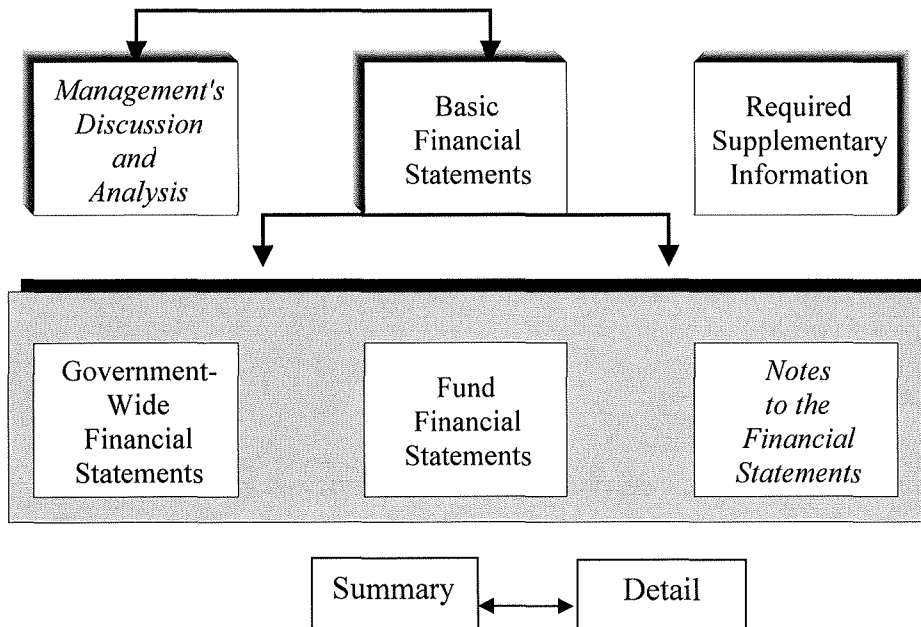
**Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2022**

OVERVIEW OF THE FINANCIAL STATEMENTS

The financial section of the annual report consists of four parts – Independent Auditor's Report, required supplementary information which includes the management's discussion and analysis (this section), the basic financial statements, and supplemental information. The basic financial statements include two kinds of statements that present different views of the District:

- The first two statements are *district wide financial statements* that provide both *short-term* and *long-term* information about the District's *overall* financial status.
- The remaining statements are *fund financial statements* that focus on *individual* parts of the District, reporting the District's operations in *more detail* than the district-wide statements.
 - The *governmental funds statements* tell how basic services were financed in the *short term* as well as what remains for future spending.
 - *Proprietary funds* statements offer *short-term* and *long-term* financial information about the activities the district operated like *businesses*.

The financial statements also include *notes* that explain the information in the statements and provide more detailed data. The following illustration shows how the various parts of this annual report are arranged and related to one another.



**GARFIELD BOARD OF EDUCATION
GARFIELD, NEW JERSEY**

**Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2022**

The following table summarizes the major features of the District's financial statements, including the portion of the District's activities they cover and the types of information they contain. The remainder of this overview section of management's discussion and analysis highlights the structure and contents of each of the statements.

Major Features of the District-Wide and Fund Financial Statements

	District-Wide Statements	Fund Financial Statements	
		Governmental Funds	Proprietary Funds
Scope	Entire district	The activities of the district that are not proprietary or fiduciary, such as Regular and Special Education Instruction and Building Maintenance	Activities the district operates similar to private businesses: Enterprise Fund
Required financial statements	Statements of Net Position Statement of Activities	Balance Sheet Statement of Revenues, Expenditures and Changes in Fund Balances	Statement of Net Position Statement of Revenue, Expenses, and Changes in Fund Net Position Statement of Cash Flows
Accounting Basis and Measurement focus	Accrual accounting and economic resources focus	Modified accrual accounting and current financial focus	Accrual accounting and economic resources focus
Type of asset/liability information	All assets, liabilities, and deferred outflows/inflows of resources, both financial and capital, short-term and long-term	Generally assets expected to be used up and liabilities that come due during the year or soon thereafter; no capital assets or long-term liabilities included	All assets, liabilities, and deferred outflows/inflows of resources, both financial and capital, short-term and long-term
Type of inflow/outflow information	All revenues and expenses during year, regardless of when cash is received or paid	Revenues for which cash is received during or soon after the end of the year; expenditures when goods or services have been received and the related liability is due and payable.	All revenues and expenses during the year, regardless of when cash is received or paid.

District-wide financial statements

The district-wide statements report information about the District as a whole using accounting methods similar to those used by private-sector companies. The statement of net position includes all of the District's assets, liabilities and deferred outflows/inflows of resources. All of the current year's revenues and expenses are accounted for in the statement of activities regardless of when cash is received or paid.

The two district-wide statements report the District's *net position* and how they have changed. Net position – the difference between the District's assets/deferred outflows and liabilities/deferred inflows – is one way to measure the District's financial health or position.

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District-wide financial statements (continued)

- Over time, increases or decreases in the District's net position are an indicator of whether its financial condition is improving or deteriorating, respectively.
- To assess the overall health of the District you need to consider additional non-financial factors such as changes in the District's property tax base and the condition of school buildings and other facilities.

In the district-wide financial statements the District's activities are shown in two categories:

- *Governmental activities* – Most of the District's basic services are included here, such as regular and special education, transportation, administration and plant operations and maintenance. Property taxes and state aids finance most of these activities.
- *Business type activities* – These funds are used to account for operations that are financed and operated in a manner similar to private business enterprises. The District's Food Service operation is included under this category.

Fund financial statements

The fund financial statements provide more detailed information about the District's funds – focusing on its most significant or “major” funds – not the District as a whole. Funds are accounting devices the District uses to keep track of specific sources of funding and spending on particular programs:

- Some funds are required by State law and bond covenants.
- The District establishes other funds to control and manage money for particular purposes or to show that it is properly using certain revenues (federal and state grants).

The District has two kinds of funds:

- *Governmental funds* – Most of the District's basic services are included in governmental funds, which generally focus on (1) how cash and other financial assets that can readily be converted to cash flow in and out and (2) the balances left at year-end that are available for spending. Consequently, the governmental funds statements provide a detailed short-term view that helps to determine whether there are more or fewer financial resources that can be spent in the near future to finance the District's programs. Because this information does not encompass the additional long-term focus of the district-wide statements, we provide additional information at the bottom of the governmental funds statements that explains the relationship (or differences) between them.
- *Proprietary funds* – Services for which the District charges a fee are generally reported in proprietary funds. Proprietary funds are reported in the same way as the district-wide statements.

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Fund financial statements (continued)

Enterprise Funds – This fund is established to account for operations that are financed and operated in a manner similar to private business enterprises. The stated intent is that costs of providing goods or services to the students on a continuing basis are financed or recovered primarily through user charges. The District currently has one enterprise fund.

- Food Service (Cafeteria)

Notes to the financial statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found following the financial statements.

Other Information

In addition to the financial statements and accompanying notes, this report also presents certain *required supplementary information* concerning the District's budget process. The District adopts an annual expenditure budget for the general and special revenue funds. A budgetary comparison statement has been provided for the general and special revenue funds as required supplementary information. The required supplementary information can be found following the notes to the financial statements.

Combining schedules are presented immediately following the required supplementary information.

DISTRICT-WIDE FINANCIAL ANALYSIS

Net position may serve over time as a useful indicator of a government's financial position. In the case of the District, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$49,577,056 as of June 30, 2022 and \$44,875,932 as of June 30, 2021.

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By far the largest portion of the District's net position reflects its investment in capital assets (e.g., land and improvements, buildings and improvements, vehicles, furniture and equipment); less any related debt used to acquire those assets that are still outstanding. The District uses these capital assets to provide services to its students; consequently, these assets are not available for future spending. Although the District's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

**Net Position
As of June 30, 2022 and 2021**

	<u>Governmental Activities</u>		<u>Business-Type Activities</u>		<u>Total</u>	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
Assets						
Current Assets	\$ 9,264,372	\$ 8,131,393	\$ 4,407,252	\$ 2,605,966	\$ 13,671,624	\$ 10,737,359
Capital Assets	<u>86,534,675</u>	<u>85,206,373</u>	<u>137,381</u>	<u>85,199</u>	<u>86,672,056</u>	<u>85,291,572</u>
Total Assets	<u>95,799,047</u>	<u>93,337,766</u>	<u>4,544,633</u>	<u>2,691,165</u>	<u>100,343,680</u>	<u>96,028,931</u>
Deferred Outflow of Resources	<u>324,949</u>	<u>1,864,299</u>	<u>-</u>	<u>-</u>	<u>324,949</u>	<u>1,864,299</u>
Total Assets and Deferred Outflows of Resources	<u>96,123,996</u>	<u>95,202,065</u>	<u>4,544,633</u>	<u>2,691,165</u>	<u>100,668,629</u>	<u>97,893,230</u>
Liabilities						
Long-Term Liabilities	31,246,525	34,966,796			31,246,525	34,966,796
Other Liabilities	<u>6,391,103</u>	<u>4,443,872</u>	<u>435,908</u>	<u>19,349</u>	<u>6,827,011</u>	<u>4,463,221</u>
Total Liabilities	<u>37,637,628</u>	<u>39,410,668</u>	<u>435,908</u>	<u>19,349</u>	<u>38,073,536</u>	<u>39,430,017</u>
Deferred Inflow of Resources	<u>13,011,696</u>	<u>13,345,242</u>	<u>6,341</u>	<u>-</u>	<u>13,018,037</u>	<u>13,345,242</u>
Total Liabilities and Deferred Inflows of Resources	<u>50,649,324</u>	<u>52,755,910</u>	<u>442,249</u>	<u>19,349</u>	<u>51,091,573</u>	<u>52,775,259</u>
Net Position						
Net Investment in capital assets	84,580,894	84,792,755	137,381	85,199	84,718,275	84,877,954
Restricted	768,219	778,396			768,219	778,396
Unrestricted (Deficit)	<u>(39,874,441)</u>	<u>(43,367,035)</u>	<u>3,965,003</u>	<u>2,586,617</u>	<u>(35,909,438)</u>	<u>(40,780,418)</u>
Total Net Position	<u>\$ 45,474,672</u>	<u>\$ 42,204,116</u>	<u>\$ 4,102,384</u>	<u>\$ 2,671,816</u>	<u>\$ 49,577,056</u>	<u>\$ 44,875,932</u>

A small portion of the District's Net Position, less than one percent, represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position is in a deficit position and is a result of how the district expenses its long-term liabilities for governmental activities such as capital leases, net pension liabilities and compensated absences on the District-wide financial statements. These long-term liabilities are recorded and expensed for governmental activities at the time the liabilities are incurred regardless of when payment is due. However, the revenue for these long-term liabilities of governmental activities is not raised until these liabilities are included in the District budget when capital financing agreements, leases payable, pension liabilities and compensated absences for governmental activities are due and payable.

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**Changes in Net Position
For The Years Ended June 30, 2022 and 2021**

	<u>Governmental Activities</u>		<u>Business-Type Activities</u>		<u>Total</u>	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
Revenues						
Program Revenues						
Charges for Services	\$ 255,355	\$ 549,153	\$ 243,359	\$ 12,597	\$ 498,714	\$ 561,750
Operating Grants and Contributions	46,068,541	54,083,223	5,281,974	5,917,459	51,350,515	60,000,682
Capital Grants and Contributions	980,626	269,224			980,626	269,224
General Revenues						
Property Taxes	31,165,367	31,165,367			31,165,367	31,165,367
State and Federal Aid	54,988,989	53,345,778			54,988,989	53,345,778
Other	713,219	752,819	-	-	713,219	752,819
Total Revenues	<u>134,172,097</u>	<u>140,165,564</u>	<u>5,525,333</u>	<u>5,930,056</u>	<u>139,697,430</u>	<u>146,095,620</u>
Expenses						
Instruction						
Regular	62,158,948	66,384,631			62,158,948	66,384,631
Special Education	21,915,534	23,979,257			21,915,534	23,979,257
Other Instruction	2,933,138	3,516,326			2,933,138	3,516,326
School Sponsored Activities and Athletics	1,021,270	854,321			1,021,270	854,321
Support Services						
Student and Instruction Related Services	15,812,585	17,571,689			15,812,585	17,571,689
General Administrative Services	1,091,422	1,155,855			1,091,422	1,155,855
School Administrative Services	7,826,861	8,899,094			7,826,861	8,899,094
Central and Other Support Services	2,382,092	2,076,986			2,382,092	2,076,986
Plant Operations and Maintenance	13,141,447	12,418,150			13,141,447	12,418,150
Pupil Transportation	2,564,544	1,678,210			2,564,544	1,678,210
Interest on Long-Term Debt	53,700	15,997			53,700	15,997
Food Services	-	-	4,094,765	3,602,040	4,094,765	3,602,040
Total Expenses	<u>130,901,541</u>	<u>138,550,516</u>	<u>4,094,765</u>	<u>3,602,040</u>	<u>134,996,306</u>	<u>142,152,556</u>
Change in Net Position	3,270,556	1,615,048	1,430,568	2,328,016	4,701,124	3,943,064
Net Position, Beginning of Year	<u>42,204,116</u>	<u>40,575,465</u>	<u>2,671,816</u>	<u>343,800</u>	<u>44,875,932</u>	<u>40,919,265</u>
Prior Period Adjustment	-	13,603	-	-	-	13,603
Net Position, End of Year	<u>\$ 45,474,672</u>	<u>\$ 42,204,116</u>	<u>\$ 4,102,384</u>	<u>\$ 2,671,816</u>	<u>\$ 49,577,056</u>	<u>\$ 44,875,932</u>

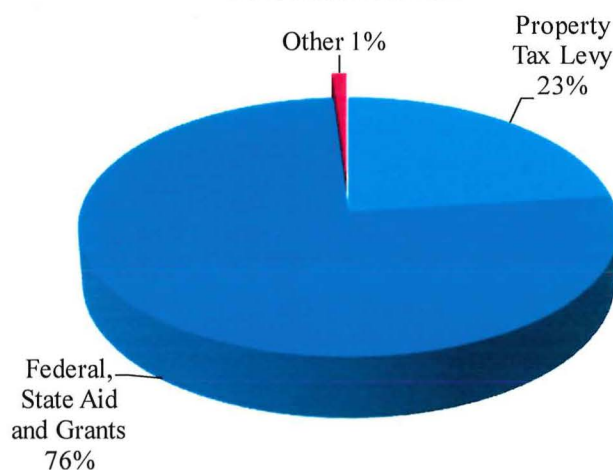
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Governmental Activities. The District's total governmental activities' revenues, which includes State and Federal grants, were \$134,172,097 and \$140,165,564 for the years ended June 30, 2022 and June 30, 2021, respectively. Property taxes of \$31,165,367 and \$31,165,367 represented 23% and 22% of the revenues for the fiscal years ended June 30, 2022 and 2021, respectively. Another significant portion of revenues came from State aid; total State, federal and local aid and grants was \$102,038,156 and \$107,698,225 which represented 76% and 77% of the revenues for the fiscal years ended June 30, 2022 and 2021, respectively. State, federal and local aid and grants are reported as operating and capital grants and contributions if specific to a program or as general revenues if not specific to a program. In addition, other miscellaneous income is earned which includes items such as interest, prior year refunds and other miscellaneous items.

The total cost of all governmental activities programs and services were \$130,901,541 and \$138,550,516 for the years ended June 30, 2022 and 2021, respectively. The District's expenses are predominantly related to educating and caring for students. Instruction totaled \$88,028,890 and \$94,734,535 (67% and 68%) of total expenditures for the fiscal years ended June 30, 2022 and 2021, respectively. Support services, totaled \$42,818,951 and \$43,799,984 (33% and 32%) of total expenditures.

**Revenues by Source- Governmental Activities
For Fiscal Year 2022**



Total governmental activities revenue for the year ended June 30, 2022 exceeded expenses, increasing net position by \$3,270,556 from the previous year from \$42,204,116 at June 30, 2021 to \$45,474,672 at June 30, 2022.

The cost of all *governmental* activities this year was \$130,901,541 a decrease of \$7,648,975 (6%) over the previous year.

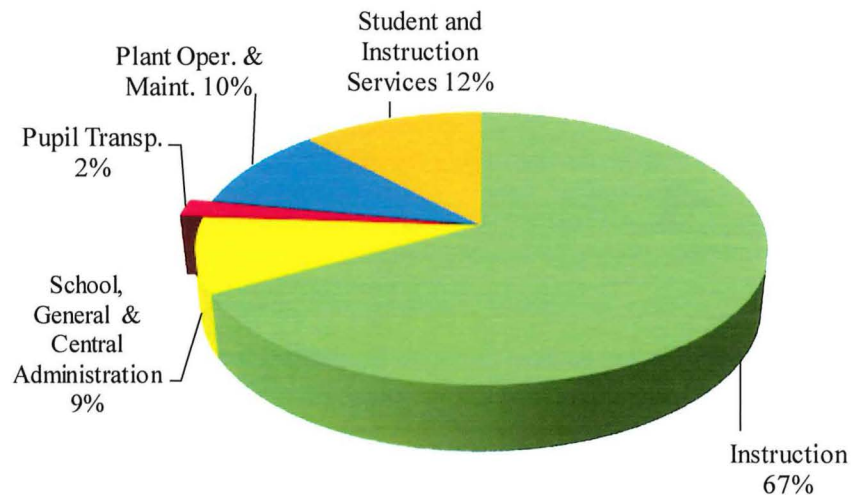
- The federal and state governments subsidized certain programs with operating and capital grants and contributions of \$47,049,167 a decrease of \$7,303,280 from the previous year. The state on-behalf capital grants and contributions from the Educational Facilities Construction and Financing Aid Program which financed capital project costs increased \$711,402 from the previous year; the District realized a decrease in Federal and State aid for operating grants and contributions of \$8,014,682. The decrease in Federal and State aid for operating grants and contributions was primarily the result of decreased on-behalf TPAF accruals as a result of the implementation of GASB 68, Accounting and Financial Reporting for Pensions and the increased on-behalf OPEB accruals as a result of the implementation of GASB 75, Accounting and Financial Reporting for Post-Employment Benefits Other Than Pensions.

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- District's costs in the amount of \$31,165,367 were provided from property taxes. There was no increase in property taxes levied to finance District operating costs in 2022.
- District's costs in the amount of \$54,988,989 were provided from unrestricted federal and state aid an increase of \$1,643,211 or 3%. Revenues from federal grants to fund the school wide programs amounted to \$507,262.
- Other general revenues totaling \$713,219 were provided from miscellaneous local sources, a decrease of \$39,600.

**Expenditures by Type- Governmental Activities
For Fiscal Year 2022**



Total expenses decreased \$7,648,975 or 6%. The decreases were primarily the result of decreased accruals for TPAF and PERS pension and increased OPEB expenses accruals.

Net Cost of Governmental Activities. The District's total cost of services were \$130,901,541 and \$138,550,516 for the fiscal years ended June 30, 2022 and 2021, respectively. After applying program revenues, derived from charges for services and operating grants and contributions of \$46,323,896 and \$54,632,376 and capital grants and contribution of \$980,626 and \$269,224 for the years ended June 30, 2022 and 2021, respectively; the net cost of services of the District were \$83,597,019 and \$83,648,916 for the fiscal years ended June 30, 2022 and 2021, respectively.

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**Total and Net Cost of Governmental Activities
For The Years Ended June 30, 2022 and 2021**

	<u>Total Cost of Services</u>		<u>Net Cost of Services</u>	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
Instruction				
Regular	\$ 62,158,948	\$ 66,384,631	\$ 40,992,706	\$ 40,776,631
Special Education	21,915,534	23,979,257	10,410,951	11,454,005
Other Instruction	2,933,138	3,516,326	1,667,146	1,670,316
School Sponsored Activities and Athletics	1,021,270	854,321	741,285	713,186
Support Services				
Student and Instruction Related Services	15,812,585	17,571,689	9,532,736	9,637,725
General Administrative Services	1,091,422	1,155,855	1,001,936	1,071,359
School Administrative Services	7,826,861	8,899,094	6,017,762	6,159,632
Central and Other Support Services	2,382,092	2,076,986	2,160,337	1,894,075
Plant Operations and Maintenance	13,141,447	12,418,150	9,261,716	9,355,168
Pupil Transportation	2,564,544	1,678,210	1,756,744	900,822
Interest on Long-Term Debt	53,700	15,997	53,700	15,997
Total	<u>\$ 130,901,541</u>	<u>\$ 138,550,516</u>	<u>\$ 83,597,019</u>	<u>\$ 83,648,916</u>

Business-Type Activities – The District's total business-type activities revenues were \$5,525,333 and \$5,930,056 for the years ended June 30, 2022 and June 30, 2021, respectively. Charges for services accounted for 4% and less than 1% of total revenues and operating grants and contributions accounted for 96% and 100% of total revenue for the years ended June 30, 2022 and 2021, respectively.

The total cost of all business-type activities programs and services were \$4,094,765 and \$3,602,040 for the years ended June 30, 2022 and 2021, respectively. The District's expenses are related to the Food Service program provided to all students, teachers and administrators within the District.

The business-type activities revenues for the year ended June 30, 2022 surpassed expenses, increasing net position by \$1,430,568 from the previous year from \$2,671,816 at June 30, 2021 to \$4,102,384 at June 30, 2022.

- Some of the cost was paid by users of the Districts food service program for a total of \$243,359 an increase of \$230,762. This increase was due to no sales as the result of COVID-19 in 2021.
- The Federal and State governments subsidized the food service program with grants and contributions of \$5,281,974 a decrease of \$635,485.

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FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS

As noted earlier, the District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds

The focus of the District's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the District's financing requirements. In particular, unassigned fund balance may serve as a useful measure of the District's net resources available for spending at the end of the fiscal year.

The financial performance of the District as a whole is reflected in its governmental funds as well. As the District completed the year, its governmental funds reported a *combined* fund balance of \$2,882,649 for the year ended June 30, 2022 compared to a fund balance of \$3,447,929 for the year ended June 30, 2021, a decrease in the fund balance of \$565,280 for the year.

Revenues for the District's governmental funds were \$135,205,601 and \$126,383,753, while total expenditures were \$138,349,283 and \$123,178,575 for the fiscal years ended June 30, 2022 and 2021, respectively.

General Fund - The General Fund is the chief operating fund of the District and includes the primary operations in providing educational services to students from pre-kindergarten through grade 12 including pupil transportation activities and capital outlay projects.

The following schedule presents a comparison of General Fund Revenues for the fiscal years ended June 30, 2022 and 2021:

	June 30,		Amount of	Percent
	<u>2022</u>	<u>2021</u>	<u>Increase (Decrease)</u>	<u>Change</u>
Local Sources				
Property Tax Levy	\$ 31,165,367	\$ 31,165,367	\$ -	0%
Miscellaneous	968,411	1,301,972	(333,561)	-26%
State Sources	86,520,665	79,794,967	6,725,698	8%
Federal Sources	<u>244,610</u>	<u>250,892</u>	<u>(6,282)</u>	-3%
Total General Fund Revenues	<u>\$ 118,899,053</u>	<u>\$ 112,513,198</u>	<u>\$ 6,385,855</u>	6%

Local property taxes in the amount of \$31,165,367 remained level compared to the previous year. State aid revenues increased \$6,725,698 or 8%.

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The following schedule presents a comparison of General Fund expenditures for the fiscal years ended June 30, 2022 and 2021:

	June 30,		Amount of	Percent
	<u>2022</u>	<u>2021</u>	<u>Increase (Decrease)</u>	<u>Change</u>
Instruction	\$ 81,027,156	\$ 74,537,552	\$ 6,489,604	9%
Support Services	37,251,674	32,854,199	4,397,475	13%
Debt Service	407,803	202,053	205,750	102%
Capital Outlay	<u>2,002,186</u>	<u>1,058,328</u>	<u>943,858</u>	89%
Total Expenditures	<u>\$ 120,688,819</u>	<u>\$ 108,652,132</u>	<u>\$ 12,036,687</u>	11%

Total General Fund expenditures increased \$12,036,687 or 11% from the previous year. The increase is the result of net increases in regular, special education and other instruction costs of \$6,489,604 and net increases in various other support services in the amount of \$4,397,475.

Special Revenue Fund - The Special Revenue Fund includes all restricted Federal, State and Local sources utilized in the operations of the district in providing educational services to students with special needs.

Revenues of the Special Revenue Fund were \$15,325,759 and \$13,601,331 for the years ended June 30, 2022 and 2021, respectively. State sources accounted for the majority of Special Revenue Fund's revenue which represented 61% and 66% of the total revenues for the years ended June 30, 2022 and 2021.

Total Special Revenue Fund revenues increased \$1,724,428 or 13% from the previous year. State sources increased \$447,838 or 3% and Federal sources increased by \$1,175,791 or 9%.

Expenditures of the Special Revenue Fund were \$16,110,459 and \$14,257,219 for the fiscal years ended June 30, 2022 and 2021, respectively. Instructional expenditures were \$10,278,416 and \$9,683,596 or 64% and 68% and expenditures for the support services were \$3,761,525 and \$4,208,967 or 23% and 30% of the total amounts expended for the years ended June 30, 2022 and 2021, respectively. In 2022, capital outlay expenditures were \$1,861,052 or 12% of the total amount expended for the year.

Proprietary Funds

The District maintains an Enterprise Fund to account for activities which are supported in part through user fees.

Enterprise Fund - The District uses an Enterprise Fund to report activities related to the Food Service program. The District's Enterprise Fund provides the same type of information found in the district-wide financial statements, business-type activities, but in more detail. Factors concerning the finances of this Fund have already been addressed in the discussion of the District's business-type activities.

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**Management's Discussion and Analysis
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GENERAL FUND BUDGETARY HIGHLIGHTS

The District's budget is prepared according to New Jersey Department of Education guidelines, and is based on accounting for certain transactions on the budgetary basis of revenues, expenditures and encumbrance accounting. The most significant difference between the budgetary basis of accounting and generally accepted accounting principles is the legally mandated revenue recognition of certain delayed state aid payments for budgetary purposes only. The most significant budgetary fund is the General Fund

- Over the course of the year, the District revised the annual operating budget several times through appropriation transfers between budget line items.
- Implementing budgets for specially funded projects, which include both Federal and State grants.
- Reinstating prior year purchase orders being carried over as encumbrances.

General Fund budgetary expenditures and other financing uses exceeded revenues and other financing sources decreasing budgetary fund balance \$894,189 from the previous year. After deducting restricted and assigned fund balances, the unassigned budgetary fund balance decreased \$120,069 from a balance of \$4,325,629 at June 30, 2021 to a balance of \$4,205,560 at June 30, 2022.

CAPITAL ASSETS

The District's investment in capital assets for its governmental and business type activities as of June 30, 2022 and 2021 amounted to \$85,438,897 and \$85,277,970 (net of accumulated depreciation), respectively. The capital assets consist of land, land improvements, leasehold improvements, buildings, building improvements, right-to-use leased buildings, computers, specialized machinery and various other types of equipment. Depreciation charges for fiscal years 2021-2022 and 2020-2021 amounted to \$4,063,156 and \$3,490,669 for governmental activities and \$25,883 and \$67,138 for business-type activities, respectively. This increase in governmental activity depreciation was due to the depreciation expense for various right-to-use assets.

**Capital Assets at June 30, 2022 and 2021
(Net of Accumulated Depreciation)**

	<u>Governmental Activities</u>		<u>Business-Type Activities</u>		<u>Total</u>	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
Land and Land Improvements	\$ 8,707,386	\$ 8,172,460			\$ 8,707,386	\$ 8,172,460
Leasehold Improvements	32,889	35,742			32,889	35,742
Building and Building Improvements	72,870,420	74,006,608		\$ 2,676	72,870,420	74,009,284
Right to use Leased Buildings	1,233,159				1,233,159	
Machinery and Equipment	2,087,008	1,380,948	\$ 137,381	82,523	2,224,389	1,463,471
Right to use Leased Equipment	6,801	13,603			6,801	13,603
Construction in Progress	1,597,012	1,597,012	-	-	1,597,012	1,597,012
Total Net Position	\$ 86,534,675	\$ 85,206,373	\$ 137,381	\$ 85,199	\$ 86,672,056	\$ 85,291,572

Additional information on the District's capital assets is presented in Note 4 of this report.

**GARFIELD BOARD OF EDUCATION
GARFIELD, NEW JERSEY**

**Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2022**

LONG TERM LIABILITIES

At June 30, 2022 and 2021, the District's long-term liabilities consisted of capital financing agreements and leases payable of \$2,421,518 and \$413,618, net pension liability of \$15,198,713 and \$21,386,824 and compensated absences payable of \$13,626,294 and \$13,166,354, respectively.

**Outstanding Long-Term Liabilities
At June 30, 2022 and 2021**

	<u>Governmental Activities</u>	
	<u>2022</u>	<u>2021</u>
Capital Financing Agreements	\$ 1,151,968	\$ 398,881
Leases Payable	1,269,550	14,737
Net Pension Liability	15,198,713	21,386,824
Compensated Absences	<u>13,626,294</u>	<u>13,166,354</u>
Total	<u>\$ 31,246,525</u>	<u>\$ 34,966,796</u>

Additional information of the District's long-term liabilities is presented in Note 4 of this report.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

While many factors influence the District's future, the availability of State funding, special education needs, capital improvements and the economy will have the most impact on educational and fiscal decisions in the future.

Many factors were considered by the District's administration during the process of developing the fiscal year 2022-2023 budget. The primary factors were the District's projected student population, anticipated state and federal aid as well as increasing salary and related benefit costs and increased special education tuition costs.

These indicators were considered when adopting the budget for fiscal year 2022-2023. Budgeted expenditures in the General Fund increased approximately 4% to \$104,157,617 in fiscal year 2022-2023.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, taxpayers, customers, and investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the money it receives. If you have questions about this report or need additional information contact the School Business Administrator, Garfield Board of Education, 34 Outwater Lane, Garfield, NJ 07026.

BASIC FINANCIAL STATEMENTS

**GARFIELD BOARD OF EDUCATION
STATEMENT OF NET POSITION
AS OF JUNE 30, 2022**

	Governmental Activities	Business-type Activities	Total
ASSETS			
Cash and Cash Equivalents	\$ 7,275,119	\$ 3,909,038	\$ 11,184,157
Receivables, Net	1,507,360	431,028	1,938,388
Inventory		67,186	67,186
Restricted assets:			
Cash and Cash Equivalents	481,893		481,893
Capital Assets, Not Being Depreciated	9,491,630		9,491,630
Capital Assets, Being Depreciated	77,043,045	137,381	77,180,426
Total Assets	95,799,047	4,544,633	100,343,680
DEFERRED OUTFLOWS OF RESOURCES			
Deferred Outflows on Net Pension Liability	324,949		324,949
Total Deferred Outflows of Resources	324,949	-	324,949
Total Assets and Deferred Outflows of Resources	96,123,996	4,544,633	100,668,629
LIABILITIES			
Accounts Payable and Other Current Liabilities	6,206,680	419,594	6,626,274
Accrued Interest	9,380		9,380
Unearned Revenue	175,043	16,314	191,357
Noncurrent Liabilities			
Due Within One Year	724,722		724,722
Due Beyond One Year	30,521,803		30,521,803
Total Liabilities	37,637,628	435,908	38,073,536
DEFERRED INFLOWS OF RESOURCES			
Deferred Inflows on Net Pension Liability	13,011,696	-	13,011,696
Deferred Commodities Revenue	-	6,341	6,341
Total Deferred Inflows of Resources	13,011,696	6,341	13,018,037
Total Liabilities and Deferred Inflows of Resources	50,649,324	442,249	51,091,573
NET POSITION			
Net Investment in Capital Assets	84,580,894	137,381	84,718,275
Restricted for:			
Capital Projects	1		1
Unemployment Compensation	632,599		632,599
Other Purposes	135,619		135,619
Unrestricted	(39,874,441)	3,965,003	(35,909,438)
Total Net Position	\$ 45,474,672	\$ 4,102,384	\$ 49,577,056

The accompanying Notes to the Financial Statements are an Integral Part of this Statement.

**GARFIELD BOARD OF EDUCATION
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total
Governmental Activities							
Instruction							
Regular	\$ 62,158,948		\$ 21,166,242		\$ (40,992,706)		\$ (40,992,706)
Special Education	21,915,534	\$ 255,355	11,249,228		(10,410,951)		(10,410,951)
Other Instruction	2,933,138		1,265,992		(1,667,146)		(1,667,146)
School Sponsored Activities and Athletics	1,021,270		279,985		(741,285)		(741,285)
Support Services							
Student and Instruction Related Svcs.	15,812,585		6,279,849		(9,532,736)		(9,532,736)
General Administrative Services	1,091,422		89,486		(1,001,936)		(1,001,936)
School Administrative Services	7,826,861		1,809,099		(6,017,762)		(6,017,762)
Central and Other Support Services	2,382,092		221,755		(2,160,337)		(2,160,337)
Plant Operations and Maintenance	13,141,447		2,899,105	\$ 980,626	(9,261,716)		(9,261,716)
Pupil Transportation	2,564,544		807,800		(1,756,744)		(1,756,744)
Interest on Long-Term debt	53,700				(53,700)	-	(53,700)
Total Governmental Activities	130,901,541	255,355	46,068,541	980,626	(83,597,019)	-	(83,597,019)
Business-Type Activities							
Food Service	4,094,765	243,359	5,281,974			\$ 1,430,568	1,430,568
Total business-type activities	4,094,765	243,359	5,281,974	-	-	1,430,568	1,430,568
Total primary government	\$134,996,306	\$ 498,714	\$ 51,350,515	\$ 980,626	(83,597,019)	1,430,568	(82,166,451)
General Revenues:							
Taxes:							
Property Taxes, Levied for General Purposes, Net					31,165,367		31,165,367
State Aid - Unrestricted					54,988,989		54,988,989
Miscellaneous Income					713,219	-	713,219
Total General Revenues					86,867,575	-	86,867,575
Change in Net Position					3,270,556	1,430,568	4,701,124
Net Position, Beginning of Year - Restated					42,204,116	2,671,816	44,875,932
Net Position, End of Year					\$ 45,474,672	\$ 4,102,384	\$ 49,577,056

FUND FINANCIAL STATEMENTS

**GARFIELD BOARD OF EDUCATION
GOVERNMENTAL FUNDS
BALANCE SHEET
AS OF JUNE 30, 2022**

	General Fund	Special Revenue Fund	Capital Projects Fund	Total Governmental Funds
ASSETS				
Cash and Cash Equivalents	\$ 6,827,542	\$ 447,577		\$ 7,275,119
Receivables, Net				
Intergovernmental	191,183	1,254,748	\$ 61,016	1,506,947
Other		413		413
Due From Other Funds	63,978			63,978
Cash and Cash Equivalents - Restricted			481,893	481,893
Total Assets	<u>\$ 7,082,703</u>	<u>\$ 1,702,738</u>	<u>\$ 542,909</u>	<u>\$ 9,328,350</u>
LIABILITIES AND FUND BALANCES				
Liabilities				
Accounts Payable	\$ 4,124,212	\$ 1,503,980	\$ 14,156	\$ 5,642,348
Payroll Deductions and Withholdings	173,161			173,161
Intergovernmental Payable		42,557		42,557
Due To Other Funds		2,962	61,016	63,978
Unearned Revenue	918	174,125		175,043
Other Liabilities	145,000	203,614		348,614
Total Liabilities	<u>4,443,291</u>	<u>1,927,238</u>	<u>75,172</u>	<u>6,445,701</u>
Fund Balances (Deficits)				
Restricted				
Excess Surplus	226,638			226,638
Excess Surplus - Designated for Subsequent Years Expenditures	1,746,858			1,746,858
Capital Reserve	1			1
Unemployment Compensation Reserve	632,599			632,599
Scholarships		4,809		4,809
Student Activities		130,810		130,810
Capital Projects			467,737	467,737
Assigned				
Year End Encumbrances	574,884			574,884
Designated for Subsequent Year's Expenditures	2,302,901			2,302,901
Unassigned (Deficits)	(2,844,469)	(360,119)		(3,204,588)
Total Fund Balances (Deficits)	<u>2,639,412</u>	<u>(224,500)</u>	<u>467,737</u>	<u>2,882,649</u>
Total Liabilities and Fund Balances	<u>\$ 7,082,703</u>	<u>\$ 1,702,738</u>	<u>\$ 542,909</u>	<u>\$ 9,328,350</u>
Total Fund Balances - Governmental Funds (Exhibit B-1)				\$ 2,882,649
Amounts reported for <i>governmental activities</i> in the statement of net position (A-1) are different because:				
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. The cost of the assets is \$165,918,746 and the accumulated depreciation is \$79,384,071.				86,534,675
The District has financed capital assets through the issuance capital lease obligations. The interest accrual at year end is:				(9,380)
Certain amounts resulting from the calculation of liabilities are reported as deferred outflows and deferred inflows of resources on the statement of net position and amortized over future years. (See Note 2)				(12,686,747)
Long-term liabilities, including capital financing agreements, leases payable, compensated absences and net pension liability are not due and payable in the current period and therefore are not reported as liabilities in the funds. (See Note 2)				(31,246,525)
Net position of governmental activities				<u>\$ 45,474,672</u>

**GARFIELD BOARD OF EDUCATION
GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	General Fund	Special Revenue Fund	Capital Projects Fund	Total Governmental Funds
REVENUES				
Local Sources				
Property Tax Levy	\$ 31,165,367			\$ 31,165,367
Tuition Charges	255,355			255,355
Miscellaneous	713,056	\$ 220,446	\$ 163	933,665
Total - Local Sources	32,133,778	220,446	163	32,354,387
State Sources	86,520,665	9,308,464	980,626	96,809,755
Federal Sources	244,610	5,796,849		6,041,459
Total Revenues	118,899,053	15,325,759	980,789	135,205,601
EXPENDITURES				
Current				
Instruction				
Regular Instruction	56,662,510	7,678,391		64,340,901
Special Education Instruction	21,108,860	1,678,896		22,787,756
Other Instruction	2,381,892	712,589		3,094,481
School Sponsored Activities and Athletics	873,894	208,540		1,082,434
Support Services				
Student and Instruction Related Services	12,997,279	3,705,659		16,702,938
General Administrative Services	1,159,334			1,159,334
School Administrative Services	8,122,741			8,122,741
Central and Other Support Services	2,448,690			2,448,690
Plant Operations and Maintenance	9,966,484	55,866	21,785	10,044,135
Pupil Transportation	2,557,146			2,557,146
Debt Service				
Principal	384,481	186,021		570,502
Interest and Other Charges	23,322	23,445		46,767
Capital Outlay	2,002,186	1,861,052	1,528,220	5,391,458
Total Expenditures	120,688,819	16,110,459	1,550,005	138,349,283
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,789,766)	(784,700)	(569,216)	(3,143,682)
OTHER FINANCING SOURCES (USES)				
Capital Finance Agreement Proceeds			1,036,953	1,036,953
Leases Issued	1,541,449			1,541,449
Transfers In	507,262	987,872		1,495,134
Transfers Out	(987,872)	(507,262)		(1,495,134)
Total Other Financing Sources and Uses	1,060,839	480,610	1,036,953	2,578,402
Net Change in Fund Balances	(728,927)	(304,090)	467,737	(565,280)
Fund Balance, Beginning of Year	3,368,339	79,590		3,447,929
Fund Balance (Deficit), End of Year	\$ 2,639,412	\$ (224,500)	\$ 467,737	\$ 2,882,649

The accompanying Notes to the Financial Statements are an Integral Part of this Statement.

**GARFIELD BOARD OF EDUCATION
RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF
REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
WITH THE DISTRICT-WIDE STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

Total net change in fund balances - governmental funds (Exhibit B-2) **\$ (565,280)**

Amounts reported for governmental activities in the statement of activities are different because:

Capital outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities those costs are shown in the statement and allocated over their estimated useful lives as annual depreciation expense. This is the amount by which capital outlay exceeds depreciation in the current period.

Capital Outlay	\$ 5,391,458	
Depreciation Expense	<u>(4,063,156)</u>	
		1,328,302

Repayment of debt is an expenditure in the governmental funds, but it reduces long-term liabilities in the statement of net position and does not affect the statement of activities.

Capital Financing Agreement Principal	283,866	
Leases Principal	<u>286,636</u>	
		570,502

In the statement of activities, interest on long term debt in the statement of activities accrued, regardless of when due In the governmental funds, interest is reported when due:

Increase in Accrued interest	(6,933)
------------------------------	---------

In the statement of activities, certain operating expenses - compensated absences and pension expense - are measured by the amounts incurred during the year. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources (used) paid:

Increase in Compensated Absences	(459,940)
Decrease in Pension Expense	4,982,307

The issuance of long-term debt provides current financial resources to the governmental funds, while the repayment of long-term debt uses those current financial resources of governmental funds. Neither transaction, however, has any effect on net position

Capital Financing Agreement Proceeds	(1,036,953)	
Leases Issued	<u>(1,541,449)</u>	
		<u>(2,578,402)</u>

Change in net position of governmental activities (Exhibit A-2) **\$ 3,270,556**

**GARFIELD BOARD OF EDUCATION
PROPRIETARY FUND
STATEMENT OF NET POSITION
AS OF JUNE 30, 2022**

	Business-Type Activities - Enterprise Fund <u>Food Service</u>
ASSETS	
Current Assets	
Cash	\$ 3,909,038
Intergovernmental Receivable	431,028
Inventory	<u>67,186</u>
Total Current Assets	<u>4,407,252</u>
Capital Assets	
Facility Improvements	430,721
Machinery and Equipment	768,229
Accumulated Depreciation	<u>(1,061,569)</u>
Total Capital Assets	<u>137,381</u>
Total Assets	<u>4,544,633</u>
LIABILITIES	
Current Liabilities	
Accounts Payable	419,594
Unearned Revenue	<u>16,314</u>
Total Current Liabilities	<u>435,908</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Commodities Revenue	<u>6,341</u>
Total Liabilities and Deferred Inflows of Resources	<u>442,249</u>
NET POSITION	
Investment in Capital Assets	137,381
Unrestricted	<u>3,965,003</u>
Total Net Position	<u>\$ 4,102,384</u>

The accompanying Notes to the Financial Statements are an Integral Part of this Statement.

EXHIBIT B-5

**GARFIELD BOARD OF EDUCATION
 PROPRIETARY FUNDS
 STATEMENT OF REVENUES, EXPENSES
 AND CHANGES IN FUND NET POSITION
 FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	Business-Type Activities - Enterprise Fund <u>Food Service</u>
OPERATING REVENUES	
Charges for Services	
Daily Sales - Reimbursable Programs	\$ 4,987
Daily Sales - Non reimbursable Programs	<u>238,372</u>
Total Operating Revenues	<u>243,359</u>
OPERATING EXPENSES	
Salaries and Employee Benefits	1,445,232
Management Fee	153,014
Cost of Sales - Reimbursable Programs	1,935,416
Cost of Sales - Nonreimbursable Programs	81,023
Purchased Technical Services	235,166
Purchased Services - Repairs & Maintenance	29,477
Supplies & Materials	157,567
Miscellaneous	31,987
Depreciation	<u>25,883</u>
Total Operating Expenses	<u>4,094,765</u>
Operating Loss	<u>(3,851,406)</u>
NONOPERATING REVENUES	
State Sources	
State School Lunch Program	74,945
Federal Sources	
National School Lunch Program	3,182,738
National School Breakfast Program	1,562,493
After School Snack Program	67,686
Emergency Operation - NSL	170,485
PEBT Administration	6,198
Food Distribution Program	<u>217,429</u>
Total Nonoperating Revenues	<u>5,281,974</u>
Change in Net Position	1,430,568
Net Position, Beginning of Year	<u>2,671,816</u>
Net Position, End of Year	<u>\$ 4,102,384</u>

The accompanying Notes to the Financial Statements are an Integral Part of this Statement.

**GARFIELD BOARD OF EDUCATION
PROPRIETARY FUNDS
STATEMENTS OF CASH FLOWS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	Business-Type Activities - Enterprise Fund <u>Food Service</u>
Cash Flows from Operating Activities	
Cash Receipts from Customers	\$ 240,324
Cash Payments for Employees Salaries and Benefits	(1,445,232)
Cash Payments to Suppliers for Goods and Services	<u>(2,026,234)</u>
Net Cash Used for Operating Activities	<u>(3,231,142)</u>
Cash Flows from Noncapital Financing Activities	
Cash Received from State and Federal Sources	<u>5,543,429</u>
Net Cash Provided By Noncapital Financing Activities	<u>5,543,429</u>
Cash Flows from Capital and Related Financing Activities	
Purchases of Capital Assets	<u>(78,065)</u>
Net Cash Used For Capital and Related Financing Activities	<u>(78,065)</u>
Net Increase in Cash and Cash Equivalents	2,234,222
Cash, Beginning of Year	<u>1,674,816</u>
Cash, End of Year	<u><u>\$ 3,909,038</u></u>
Reconciliation of Operating Loss to Net Cash Used for Operating Activities:	
Operating Loss	\$ (3,851,406)
Adjustments to Reconcile Operating Loss to Net Cash Used for Operating Activities	
Depreciation Expense	25,883
Non Cash Federal Assistance - Food Distribution Program	217,429
Change in Assets, Liabilities and Deferred Inflows	
(Increase)/Decrease in Inventory	(45,948)
Increase/(Decrease) in Unearned Revenue	(3,035)
Increase/(Decrease) in Deferred Commodities Revenue	6,341
Increase/(Decrease) in Accounts Payable	<u>419,594</u>
Total Adjustments	<u>620,264</u>
Net Cash Used For Operating Activities	<u><u>\$ (3,231,142)</u></u>
Noncash Investing, Capital and Financing Activities	
Valued Received Food Distribution Program	\$ 223,770

The accompanying Notes to the Financial Statements are an Integral Part of this Statement.

NOTES TO THE FINANCIAL STATEMENTS

**GARFIELD BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

The Garfield Board of Education (the “Board” or the “District”) is an instrumentality of the State of New Jersey, established to function as an education institution. The Board consists of nine elected officials and is responsible for the fiscal control of the District. A Superintendent of Schools is appointed by the Board and is responsible for the administrative control of the District. A School Business Administrator/Board Secretary is also appointed by the Board and oversees the business functions of the District. Under existing statutes, the Board's duties and powers include, but are not limited to, the development and adoption of a school program; the establishment, organization and operation of schools; and the acquisition, maintenance and disposition of school property. The Board currently operates a Pre-Kindergarten through grade twelve (12) school district.

The Board also has broad financial responsibilities, including the approval of the annual budget and the establishment of a system of accounting and budgetary controls. The Superintendent of Schools is the Chief Administrative Officer of the District who is responsible for general supervision of all schools, planning and operational functions of the District. The School Business Administrator/Board Secretary is the Chief Financial Officer and is responsible for budgeting, financial accounting and reporting and reports through the Superintendent of Schools to the Board.

The reporting entity is composed of the primary government, component units, and other organizations that are included to ensure that the financial statements of the District are not misleading. The primary government consists of all funds, departments, boards and agencies that are not legally separate from the District. For the Garfield Board of Education this includes general operations, food service and student related activities of the District.

Component units are legally separate organizations for which the District is financially accountable. The District is financially accountable for an organization if the District appoints a voting majority of the organization's governing board and (1) the District is able to significantly influence the programs or services performed or provided by the organization; or (2) the District is legally entitled to or can otherwise access the organization's resources; the District is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or the District is obligated for the debt of the organization. Component units may also include organizations that are fiscally dependent on the District in that the District approves the budget, the issuance of debt or the levying of taxes. Based on the foregoing criteria, the District has no component units. Furthermore, the District is not includable in any other reporting entity as a component unit.

B. New Accounting Standards

During fiscal year 2022, the District adopted the following GASB statements:

- GASB Statement No. 87, *Leases*. The objective of this Statement is to better meet the information needs of financial statement users by improving accounting and financial reporting for leases by governments. This Statement increases the usefulness of governments' financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract.

**GARFIELD BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. New Accounting Standards (Continued)

- GASB Statement No. 89, *Accounting for Interest Costs Incurred Before the End of a Construction Period*. The objectives of this Statement is to improve financial reporting by providing users of financial statements with more relevant information about capital assets and the cost of borrowing for a reporting period. The resulting information also will enhance the comparability of information about capital assets and the cost of borrowing for a reporting period for both governmental activities and business-type activities.
- GASB Statement No. 92, *Omnibus 2020*. The objective of this Statement is to enhance comparability in the application of accounting and financial reporting requirements and to improve the consistency of authoritative literature by addressing practice issues that have been identified during implementation and application of certain GASB Statements. This Statement addresses a variety of topics.
- GASB Statement No. 97, *Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans – An Amendment of GASB Statements No. 14 and No.84, and a Supersession of GASB Statement No. 32*. The objective of this Statement is to provide more consistent financial reporting of defined contribution pension plans, defined contribution OPEB plans, and other employee benefit plans, while mitigating the costs associated with reporting those plans. The requirements also will enhance the relevance, consistency, and comparability of (1) the information related to Section 457 plans that meet the definition of a pension plan and the benefits provided through those plans and (2) investment information for all Section 457 plans.
- GASB Statement No. 98, *The Annual Comprehensive Financial Report*. This Statement establishes the term *annual comprehensive financial report* and its acronym *ACFR*. That new term and acronym replace instances of *comprehensive annual financial report* and its acronym in generally accepted accounting principles for state and local governments.

Other accounting standards that the District is currently reviewing for applicability and potential impact on the financial statements include:

- GASB Statement No. 96, *Subscription – Based Information Technology Arrangements*, will be effective beginning with the fiscal year ending June 30, 2023. The objective of this Statement will be to improve financial reporting by establishing a definition for subscription-based information technology arrangements (SBITAs) and providing uniform guidance for accounting and financial reporting for transactions that meet that definition. That definition and uniform guidance will result in greater consistency in practice. Establishing the capitalization criteria for implementation costs also will reduce diversity and improve comparability in financial reporting by governments. This Statement also will enhance the relevance and reliability of a government's financial statements by requiring a government to report a subscription asset and subscription liability for a SBITA and to disclose essential information about the arrangement. The disclosures will allow users to understand the scale and important aspects of a government's SBITA activities and evaluate a government's obligations and assets resulting from SBITAs.

**GARFIELD BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. New Accounting Standards (Continued)

- GASB Statement No. 99, *Omnibus 2022*, the section applicable to the District will be effective beginning with the fiscal year ending June 30, 2023. The objectives of this Statement are to enhance comparability in accounting and financial reporting and to improve the consistency of authoritative literature by addressing (1) practice issues that have been identified during implementation and application of certain GASB Statements and (2) accounting and financial reporting for financial guarantees.
- GASB Statement No. 100, *Accounting Changes and Error Corrections – an amendment of GASB Statement No. 62*, will be effective beginning with the fiscal year ending June 30, 2024. The primary objective of this Statement is to enhance accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent, and comparable information for making decisions or assessing accountability.
- GASB Statement No. 101, *Compensated Absences*, will be effective beginning with the fiscal year ending June 30, 2025. The objective of this Statement is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. That objective is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures.

C. Basis of Presentation - Financial Statements

The financial statements include both district-wide financial statements (based on the District as a whole) and fund financial statements (based on specific District activities or objectives). Both the district-wide and fund financial statements categorize activities as either governmental activities or business-type activities. While separate district-wide and fund financial statements are presented, they are interrelated. In the district-wide financial statements, the governmental activities column incorporates data from governmental funds while business-type activities incorporate data from the District's enterprise funds. Fiduciary funds are excluded from the district-wide financial statements. Currently the District has no fiduciary funds.

District-Wide Financial Statements

The district-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the Board of Education. All fiduciary activities are reported only in the fund financial statements. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by property taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. In the statement of net position, both the governmental and business-type activities columns (a) are presented on a consolidated basis by column, and (b) reflect on a full accrual economic resource basis, which incorporates long-term assets and receivables as well as long-term debt and obligations.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or other governmental entities, including other school districts, who purchase, use, or directly benefit from goods or services provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Property taxes, unrestricted state aid, federal and state grants for school-based budgeting and other items not properly included among program revenues are reported instead as general revenues.

As a general rule the effect of interfund activity has been eliminated from the district-wide financial statements. Exceptions to this general rule are charges between the Board's proprietary funds since elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

**GARFIELD BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Basis of Presentation - Financial Statements (Continued)

Fund Financial Statements

Separate fund financial statements are provided for governmental, proprietary, and fiduciary activities, even though the latter are excluded from the district-wide financial statements. The emphasis of fund financial statements is on major individual governmental and enterprise funds, each reported as separate columns in the fund financial statements. All remaining governmental and enterprise funds are aggregated and reported as nonmajor funds. The District considers all of its governmental and enterprise funds to be major funds.

The District reports the following major governmental funds:

The *general fund* is the School District's primary operating fund. It accounts for all financial resources of the District, except those to be accounted for in another fund.

The *special revenue fund* accounts for the proceeds of specific revenue sources legally restricted to expenditures for specified purposes. This fund accounts for federal, state and local financial programs, with the exception of grants for major capital projects and the child nutrition programs, student activity funds derived from athletic events or other activities of pupil organizations and private donations for scholarship awards.

The *capital projects fund* accounts for the proceeds from the sale of bonds, financing agreements and other revenues used for the acquisition or construction of capital facilities and other capital assets, other than those financed by the proprietary funds.

The District reports the following major proprietary fund which is organized to be self-supporting through user charges:

The *food service fund* accounts for the activities of the school cafeteria, which provides food service to students as well as a la carte and catering services for administrators, teachers and special events.

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the non-current portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds". Any residual balances outstanding between the governmental activities and business-type activities are reported in the district-wide financial statements as "internal balances".

Reclassifications

Certain amounts presented in the prior year data may have been reclassified in order to be consistent with the current year's presentation.

D. Measurement Focus and Basis of Accounting

The accounting and financial reporting treatment is determined by the applicable measurement focus and basis of accounting. Measurement focus indicates the type of resources being measured such as current financial resources or economic resources. The basis of accounting indicates the timing of transactions or events for recognition in the financial statements.

The district-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and fiduciary fund financial statements. All assets, all liabilities and all deferred outflows/inflows of resources associated with these operations are included on the Statement of Net Position. Revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

**GARFIELD BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Measurement Focus and Basis of Accounting (Continued)

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized when susceptible to accrual (i.e. when they are both measurable and available). Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the Board considers revenues to be available if they are collected within 60 days after year-end. Expenditures are recorded when a liability is incurred, as under accrual basis of accounting, with the exception of debt service expenditures as well as expenditures related to compensated absences and claims and judgments which are recorded only when payment is due. General capital asset acquisitions are reported as expenditures in governmental funds. Issuance of long-term debt, acquisitions under financing agreements and leases payable for intangible right-to-use leased assets are reported as other financing sources.

Property taxes, tuition, unrestricted state aid, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Entitlements (formula-type grants and aid) are recorded as revenues when all eligibility requirements are met, including any time requirements, and the amount is received during the period or within the availability period for this revenue source. Expenditure-driven grants and similar awards (reimbursement-type grants and awards) are recognized as revenue when the qualifying expenditures have been incurred and all other eligibility requirements imposed by the grantor or provider have been met, and the amount is received during the period or within the availability period for this revenue source. All other revenue items are considered to be measurable and available only when cash is received by the District.

When both restricted and unrestricted resources are available for use, it is the Board's policy to use restricted resources first, then unrestricted resources as they are needed.

E. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position/Fund Balance

1. Cash, Cash Equivalents and Investments

Cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.

Investments are reported at fair value and are limited by N.J.S.A. 18A:20-37.

2. Receivables

All receivables are reported at their gross value, and where appropriate, are reduced by the estimated portion that is expected to be uncollectible.

3. Inventories

The cost of inventories of the governmental fund types are recorded as expenditures at the time individual inventory items are purchased.

Food Service Fund inventories, exclusive of the federal commodities, are valued at cost, using the first-in first-out (FIFO) method and consist of food and expendable supplies. The cost of such inventories is recorded as expenses when consumed rather than when purchased. The United States Department of Agriculture (USDA) commodity portion of the Food Service Fund inventory consists of food donated by the USDA. It is valued at estimated market prices by the USDA. The amount of unused commodities inventory at year-end is reported as deferred inflows of resources.

4. Restricted Assets

Certain assets are classified as restricted on the balance sheet because they are maintained in separate bank accounts and their use is limited by Capital Financing Agreements for projects.

**GARFIELD BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position/Fund Balance (Continued)

5. *Capital Assets*

Capital assets, which include property, plant and equipment, are reported in the applicable governmental or business-type activities columns in the district-wide financial statements. Capital assets are defined by the Board as assets with an initial, individual cost of \$2,000 and an estimated useful life in excess of two years. The District was able to estimate the historical cost for the initial reporting of these capital assets through back trending. As the District constructs or acquires additional capital assets each period, they are capitalized and reported at historical cost except for intangible right-to-use leased assets the measurement of which is discussed in Note 1. E.9. Donated capital assets are recorded at acquisition value at the date of donation. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend its useful life are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed.

Land and construction in progress are not depreciated. The other property, plant, and equipment of the District is depreciated using the straight line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Land Improvements	20
Buildings	40
Right-to-use Leased Buildings	5
Building Improvements	20
Leasehold Improvements	10
Machinery and Equipment	5-7
Right-to-use Leased Equipment	5

6. *Deferred Outflows/Inflows of Resources*

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to future periods and so will not be recognized as an outflow of resources (expense/expenditure) until then. The Board has one item which arises only under the accrual basis of accounting that qualifies for reporting in this category. The one item that qualifies for reporting in this category is the deferred amounts on net pension liability. Deferred amounts on net pension liability are reported in the district-wide statement of net position and result from: (1) differences between expected and actual experience; (2) changes in assumptions; (3) net difference between projected and actual investment earnings on pension plan investments; (4) changes in proportion and differences between employer contributions and proportionate share of contributions; and (5) contributions made subsequent to the measurement date. These amounts are deferred and amortized over future years.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to future periods and so will not be recognized as an inflow of resources (revenue) until that time. The Board has two types which arise only under the accrual basis of accounting that qualify for reporting in this category. One item that qualifies for reporting in this category is the deferred amounts on net pension liability. Deferred amounts on net pension liability are reported in the district-wide statement of net position and result from: (1) differences between expected and actual experience; (2) changes in assumptions; (3) net difference between projected and actual investment earnings on pension plan investments; and (4) changes in proportion and differences between employer contributions and proportionate share of contributions. These amounts are deferred and amortized over future years. The other item which arises only under the accrual basis of accounting that qualifies for reporting in this category is the deferred commodities revenue, reported in both the district-wide and the proprietary funds statements of net position. The deferred commodities revenue represents the estimated market value of the donated and unused Federal commodities inventory at year end. This amount is deferred and recognized as an inflow of resources in the period the commodities are consumed.

**GARFIELD BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position/Fund Balance (Continued)

7. Compensated Absences

It is the District's policy to permit employees to accumulate (with certain restrictions) earned but unused sick leave benefits. A long-term liability of accumulated sick leave and salary related payments has been recorded in the governmental activities in the district-wide financial statements, representing the Board's commitment to fund such costs from future operations. Proprietary Funds accrue accumulated sick leave and salary related payments in the period that they are earned. A liability is reported in the governmental funds only to the amount actually due at year end as a result of employee resignations and retirements.

8. Pensions

In the district-wide financial statements and proprietary fund types in the fund financial statements, for purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the retirement systems sponsored and administered by the State of New Jersey and additions to/deductions from these retirement systems' fiduciary net position have been determined on the same basis as they are reported by the retirement systems. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

In the governmental fund financial statements, net pension liabilities represent amounts normally expected to be liquidated with expendable available financial resources for required pension contributions that are due and payable at year end. Pension expenditures are recognized based on contractual pension contributions that are required to be made to the pension plan during the fiscal year.

9. Leases

Non-cancellable leases for the use of buildings and equipment are recognized as a lease liability and an intangible right-to-use lease asset in the district-wide and proprietary fund type financial statements. The District recognizes lease liabilities with an initial, individual value of \$2,000 or more. The lease liability is subsequently reduced by the principal portion of lease payments made each year. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight-line basis over the shorter of the lease term or the asset's useful life. Leases are monitored for changes in circumstances that would require a remeasurement of the lease and the lease assets and liabilities are remeasured if certain changes occur that are expected to significantly affect the amount of the lease liability. Lease assets are reported with other capital assets and lease liabilities are reported with long-term liabilities on the statement of net position.

In the fund financial statements leases payable are recognized as other financing sources at the initial amount of the lease liability. Intangible right-to-use leased assets are reported as capital outlay expenditures.

10. Financing Agreements

Capital financing agreements and other financing agreements are financed purchase contracts that transfer ownership of the underlining assets or items (i.e. expendable supplies) to the District by the end of the agreement and do not contain termination options. Capital financing agreements and other financing agreements are recognized as long-term liabilities along with the related capital asset or expenses being financed, respectively, in the district-wide and proprietary fund type financial statements.

In the fund financial statements, capital financing agreements and other financing agreements are recognized as other financing sources at the face amount of the financed purchase contract. Assets and supplies financed under these agreements are reported as capital outlay or current expenditures, respectively.

11. Long-Term Obligations

In the district-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position.

In the fund financial statements, governmental fund types report the face amount of debt issued as other financing sources.

**GARFIELD BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position/Fund Balance (Continued)

12. *Net Position/Fund Balance*

District-Wide Statements

In the district-wide statements, there are three classes of net position:

- **Net Investment in Capital Assets** – consists of net capital assets (cost less accumulated depreciation) reduced by outstanding balances of related debt obligations from the acquisition, construction or improvement of those assets. Deferred outflows of resources and deferred inflows of resources attributable to the acquisition, construction or improvement of those assets or related debt also should be included.
- **Restricted Net Position** – reports net position when constraints placed on the residual amount of noncapital assets are either externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments, or imposed by law through constitutional provisions or enabling legislation.
- **Unrestricted Net Position** – any portion of net position not already classified as either net investment in capital assets or net position – restricted is classified as net position – unrestricted.

Governmental Fund Statements

Fund balance categories are designed to make the nature and extent of the constraints placed on the District's fund balance more transparent. These categories are comprised of a hierarchy based primarily on the extent to which the District is bound to observe constraints imposed upon the use of the resources reported in governmental funds.

Restricted Fund Balance – Amounts constrained to specific purposes by their providers (such as grantors, bondholders, and higher levels of government), through constitutional provisions, or by enabling legislation.

Excess Surplus – This restriction was created in accordance with NJSA 18A:7F-7 to represent the June 30, 2022 audited excess surplus that is required to be appropriated in the 2023/2024 original budget certified for taxes.

Excess Surplus – Designated for Subsequent Year's Expenditures - This restriction was created in accordance with NJSA 18A:7F-7 to represent the June 30, 2021 audited excess surplus that was appropriated in the 2022/2023 original budget certified for taxes.

Capital Reserve – This restriction was created by the District in accordance with NJAC 6A:23A-14.1 to fund future capital expenditures (See Note 3d).

Unemployment Compensation Reserve – This restriction was created in accordance with R.S. 43:21-7.3 to reserve funds for unemployment compensation claims reimbursable to the State under the District's election for payment in lieu of contributions (benefit reimbursement method). (See Note 5a).

Student Activities – This restriction was created in accordance with NJAC 6A:23A-16.12 to represent the accumulation of funds derived from athletic events and other student organizations reserved for the payment of student group activities.

Scholarship Awards – This restriction was created to represent the accumulation of donor restricted funds specifically earmarked for student scholarship awards.

Capital Projects – Represents fund balance restricted specifically for capital acquisitions and improvements in the Capital Projects Fund.

**GARFIELD BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position/Fund Balance (Continued)

12. Net Position/Fund Balance (Continued)

Governmental Fund Statements (Continued)

Assigned Fund Balance – Amounts a government intends to use for a specific purpose; intent can be expressed by the governing body or by an official or body to which the governing body delegates the authority.

Year-End Encumbrances – Represent outstanding purchase orders for goods or services approved by management for specific purposes from available resources of the current year for which the goods and materials have not yet been received or the services have not yet been rendered at June 30.

Designated for Subsequent Year's Expenditures – This designation was created to dedicate the portion of fund balance appropriated in the adopted 2022/2023 District budget certified for taxes.

Unassigned Fund Balance – Represents fund balance that has not been restricted, committed or assigned to specific purposes within the governmental funds.

In the general operating fund and other governmental funds (special revenue, capital projects and debt service fund types), it is the District's policy to consider restricted resources to have been spent first when an expenditure is incurred for purposes for which both restricted and unrestricted (i.e., committed, assigned or unassigned) fund balances are available, followed by committed and then assigned fund balances. Unassigned amounts are used only after the other resources have been used.

13. Fund Balance Policies

Fund balance of governmental funds is reported in various categories based on the nature of any limitations requiring the use of resources for specific purposes. The Board of Education itself can establish limitations on the use of resources through either a commitment (committed fund balance) or an assignment (assigned fund balance).

The committed fund balance classification includes amounts that can be used only for the specific purposes determined by a formal action of the District's highest level of decision-making authority. The Board of Trustees is the highest level of decision-making authority for the school district that can, by adoption of a resolution or formal Board action prior to the end of the fiscal year, commit fund balance. Once adopted, the limitation imposed by the resolution remains in place until a similar action is taken (the adoption of another resolution) to remove or revise the limitation. The District has no committed fund balances at year end.

Amounts in the assigned fund balance classification are intended to be used by the Board of Education for specific purposes but do not meet the criteria to be classified as committed. The Board has authorized the School Business Administrator/Board Secretary to assign fund balance. The Board may also assign fund balance as it does when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent year's appropriated budget. Unlike commitments, assignments generally only exist temporarily. In other words, an additional action does not normally have to be taken for the removal of an assignment. Conversely, as discussed above, an additional action is essential to either remove or revise a commitment.

F. Revenues and Expenditures/Expenses

1. Program Revenues

Amounts reported as program revenues in the district-wide statement of activities include 1) charges to customers or applicants for goods or services, provided, 2) operating grants and contributions, and 3) capital grants and contributions. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all property taxes, unrestricted state aid, federal and state grants for school-based budgeting, investment earnings and miscellaneous revenues.

**GARFIELD BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2. Property Taxes

Property taxes are levied pursuant to law and are collected by the municipality and are transferred to the District as requested. Property tax revenues are recognized in the year they are levied and become available. Property taxes collected in advance of the year-end for which they are levied and transferred to the District are reported as deferred inflows of resources. The tax bills are mailed annually in June by the municipal tax collector and are levied and due in four quarterly installments on August 1, November 1, February 1 and May 1 of the fiscal year. When unpaid, taxes or any other municipal lien, or part thereof, on real property, remains in arrears on April 1st in the year following the calendar year levy when the same became in arrears, the tax collector of the municipality shall, subject to the provisions of New Jersey Statute, enforce the lien by placing the property on a tax sale. The municipality may institute annual “in rem” tax foreclosure proceedings to enforce the tax collection or acquisition of title to the property.

3. Tuition Revenues and Expenditures

Tuition Revenues - Tuition charges were established by the Board of Education based on estimated costs. The charges are subject to adjustment when the final costs are determined and certified by the State Department of Education.

Tuition Expenditures - Tuition charges for the fiscal years 2020-2021 and 2021-2022 were based on rates established by the receiving district. These rates are subject to change when the actual costs have been certified by the State Department of Education.

4. Proprietary Funds, Operating and Nonoperating Revenues and Expenses

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund’s principal ongoing operations. The principal operating revenues of the food service enterprise fund are charges to customers for sales and services. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses. Federal and State subsidies for the food service operation are considered nonoperating revenues.

NOTE 2 RECONCILIATION OF DISTRICT-WIDE AND FUND FINANCIAL STATEMENTS

A. Explanation of certain differences between the governmental fund balance sheet and the district-wide statement of net position

The governmental fund balance sheet includes a reconciliation between fund balance – total governmental funds and net position— governmental activities as reported in the district-wide statement of net position. One element of that reconciliation explains that “long-term liabilities, including capital financing agreements, leases payable, net pension liability and compensated absences, are not due and payable in the current period and therefore are not reported in the funds.” The details of this \$(31,246,525) difference are as follows:

Capital Financing Agreements	\$ (1,151,968)
Leases Payable	(1,269,550)
Net Pension Liability	(15,198,713)
Compensated Absences	<u>(13,626,294)</u>
Net adjustment to decrease fund balance - total governmental funds to arrive at net position - governmental activities	<u>\$ (31,246,525)</u>

**GARFIELD BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

NOTE 2 RECONCILIATION OF DISTRICT-WIDE AND FUND FINANCIAL STATEMENTS (Continued)

A. Explanation of certain differences between the governmental fund balance sheet and the district-wide statement of net position (continued)

The governmental fund balance sheet also includes a reconciliation between fund balance – total governmental funds and net position of governmental activities as reported in the district-wide statement of net position. One element of that reconciliation explains that “deferred outflows and inflows are amortized over future years and therefore are not reported in the funds”. The details of this \$(12,686,747) difference are as follows:

Deferred Outflows on Net	
Pension Liability	\$ 324,949
Deferred Inflows on Net	
Pension Liability	<u>(13,011,696)</u>
Net adjustment to decrease fund balance - total governmental funds to arrive at net position - governmental activities	<u>\$ (12,686,747)</u>

NOTE 3 STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

A. Budgetary Information

In accordance with the requirements of the New Jersey Department of Education (“the Department”), the District annually prepares its operating budget for the forthcoming year. The budget, except for the general fund and special revenue fund, which is more fully explained below and in the notes to the required supplementary information, is prepared in accordance with accounting principles generally accepted in the United States of America and serves as a formal plan for expenditures and the proposed means for financing them. Lease transactions are accounted for on the GAAP basis.

The annual budget is adopted in the spring of the preceding year for the general and special revenue funds. The District is not required to adopt an annual budget for the capital projects fund. The budget is submitted to the county superintendent for review and approval prior to adoption. Districts that have their school board members elected in November no longer have to submit their budgets that meet levy cap requirements for voter approval beginning with the 2012/2013 budget year. Only a school board decision to exceed the tax levy cap would require voter approval for the additional amount on the November ballot. The City adopted a resolution to move the District’s annual election to the date of the general elections in accordance with the law; therefore voter approval of the annual budget is not required.

Budget adoptions and amendments are recorded in the District’s board minutes. The budget is amended by the Board of Trustees as needed throughout the year. The budget for revenues, other resources, other uses, and fund balances is prepared by fund source and amount. The budget for expenditures is prepared by fund, program, function, object and amount. The legal level of budgetary control is established at the line item account within each fund. Line item accounts are defined as the lowest (most specific) level of detail as established pursuant to the minimum chart of accounts referenced in N.J.A.C. 6:20-2A.2(m)1. The Board approved several budget transfers during 2021/2022. Also, during 2021/2022 the Board increased the original budget by \$3,021,563. The increase was funded by grant awards, student activity revenues, scholarship donations and the reappropriation of prior year general fund encumbrances.

Formal budgetary integration into the accounting system is employed as a management control device during the year. For governmental funds there are no substantial differences between the budgetary basis of accounting and accounting principles generally accepted in the United States of America, with the exception of the legally mandated revenue recognition of certain state aid payments for budgetary purposes only and the treatment of encumbrances in the special revenue fund as described in the Notes to Required Supplementary Information (RSI). Encumbrance accounting is also employed as an extension of formal budgetary integration in the governmental fund types. Unencumbered appropriations lapse at fiscal year end.

**GARFIELD BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

NOTE 3 STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY (Continued)

A. Budgetary Information (Continued)

Encumbrance accounting is employed in the governmental funds. Under encumbrance accounting, purchase orders, contracts and other commitments for the expenditure of resources are recorded to reserve a portion of the applicable appropriation. Open encumbrances in governmental funds other than the special revenue fund are reported as committed and/or assigned fund balances at fiscal year end as they do not constitute expenditures or liabilities but rather commitments related to unperformed contracts for goods and services which are reappropriated and honored during the subsequent fiscal year.

B. Excess Expenditures Over Appropriations

The following is a summary of expenditures in excess of available appropriations. The overexpended appropriations resulted in unfavorable variances.

	<u>Final Budget</u>	<u>Actual</u>	<u>Unfavorable Variance</u>
General Fund			
Unallocated Benefits – Employee Benefits			
Social Security	\$1,721,082	\$1,734,597	\$13,515
Other Employee Benefits	621,000	691,723	70,723
Special Revenue Fund			
Preschool Education Aid			
Salaries of Teachers	\$2,968,564	\$3,102,989	\$134,425
Other Salaries for Instruction	2,018,063	2,056,878	38,815
Salaries of Program Directors	710,723	711,614	891
Salaries of Math Teachers	344,778	344,918	140

The above variances were the result of audit adjustments and were offset with other available resources.

C. Deficit Fund Equity

The District has an unassigned fund deficit of \$2,844,469 in the General Fund and \$360,119 in the Special Revenue Fund as of June 30, 2022 as reported in the fund financial statements (modified accrual basis). NJSA 18A:22-44.2 provides that in the event a state school aid payment is not made until the following school budget year, districts must record these delayed state aid payments as revenue, for budget purposes only, in the current school budget year. The statute provides legal authority for school districts to recognize this revenue in the current budget year. GASB Statement No. 33, "Accounting and Financial Reporting for Nonexchange Transactions", requires that intergovernmental transactions (revenue, expenditure, asset, liability) should be recognized in symmetry (i.e., if one government recognizes an asset, the other government recognizes a liability). Since the State of New Jersey is recording certain 2021/2022 budgeted state aid payments in the subsequent fiscal year, the school district cannot recognize such payments on the GAAP (fund) financial statements until the year the State records the payable. Due to the timing difference of recording these delayed state aid payments, the General and Special Revenue Fund deficits do not alone indicate that the District is facing financial difficulties; however, unless the State of New Jersey budgets the delayed payments in future years, the District may also report fund deficits in the future.

Pursuant to NJSA 18A:22-44.2, any negative unreserved, undesignated (i.e., unassigned) general fund balance that is reported as a direct result of a delay in the payment of state aid until the following fiscal year, is not considered as a violation of New Jersey Statute or regulation and is not considered an item in need of corrective action. The District deficits in the GAAP (fund) financial statements of \$2,844,469 in the General Fund and \$360,119 in the Special Revenue Fund are less than the delayed state aid payments at June 30, 2022.

**GARFIELD BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

NOTE 3 STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY (Continued)

D. Capital Reserve

A capital reserve account was established by the District. The accumulation of funds will be used for capital outlay expenditures in subsequent fiscal years. The capital reserve is maintained in the general fund and its activity is included in the general fund annual budget.

Funds placed in the capital reserve are restricted to capital projects in the district's approved Long Range Facilities Plan (LRFP). Upon submission of the LRFP to the Department, a district may increase the balance in the capital reserve by appropriating funds in the annual general fund budget certified for taxes or by transfer by board resolution at year end of any unanticipated revenue or unexpended line-item appropriation amounts or both. A district may also appropriate additional amounts when the express approval of the voters has been obtained either by a separate proposal at budget time or by a special question at one of the four special elections authorized pursuant to N.J.S.A. 19:60-2. Pursuant to N.J.A.C. 6:23A-14.1(g), the balance in the reserve cannot at any time exceed the local support costs of uncompleted capital projects in its approved LRFP.

The balance at June 30, 2022 is \$1. There was no activity in the capital reserve for the fiscal year ended June 30, 2022.

E. Transfers to Capital Outlay

During the 2021/2022 school year, the district transferred \$487,582 to the non-equipment capital outlay accounts. The transfer was approved by the county superintendent.

F. Calculation of Excess Surplus

In accordance with N.J.S.A. 18A:7F-7, as amended, the restricted fund balance for Excess Surplus is a required calculation pursuant to the New Jersey Comprehensive Educational Improvement and Financing Act of 1996 (CEIFA). New Jersey school districts are required to restrict General Fund fund balance in excess of 4% of budget expenditures at the fiscal year end of June 30 if they did not appropriate a required minimum amount as budgeted fund balance in their subsequent year's budget. The excess fund balance at June 30, 2022 is \$1,973,496. Of this amount, \$1,746,858 was designated and appropriated in the 2022/2023 original budget certified for taxes and the remaining amount of \$226,638 will be appropriated in the 2023/2024 original budget certified for taxes.

NOTE 4 DETAILED NOTES ON ALL FUNDS

A. Cash Deposits and Investments

Cash Deposits

The Board's deposits are insured through either the Federal Deposit Insurance Corporation (FDIC), National Credit Union Share Insurance Fund (NCUSIF), Securities Investor Protection Corporation (SIPC) or New Jersey's Governmental Unit Deposit Protection Act (GUDPA). The Board is required to deposit their funds in a depository which is protecting such funds pursuant to GUDPA. The New Jersey Governmental Unit Deposit Protection Act requires all banks doing business in the State of New Jersey to pledge collateral equal to at least 5% of the average amount of its public deposits and 100% of the average amount of its public funds in excess of the lesser of 75% of its capital funds or \$200 million for all deposits not covered by the FDIC and NCUSIF.

**GARFIELD BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

NOTE 4 DETAILED NOTES ON ALL FUNDS (Continued)

A. Cash Deposits and Investments (Continued)

Cash Deposits (Continued)

Bank balances are insured up to \$250,000 in the aggregate by the FDIC for each bank. NCUSIF insures credit union accounts up to \$250,000 in the aggregate for each financial institution. SIPC replaces cash claims up to a maximum of \$250,000 for each failed brokerage firm. At June 30, 2022, the book value of the Board's deposits were \$11,666,050 and bank and brokerage firm balances of the Board's deposits amounted to \$12,999,108. The Board's deposits which are displayed on the various fund balance sheets as "cash" or "cash and cash equivalents" are categorized as:

Depository Account

Depository Account

Insured	\$ 12,783,560
Uninsured and Uncollateralized	<u>215,548</u>
	<u>\$ 12,999,108</u>

Custodial Credit Risk – Deposits – Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. The Board does not have a policy for custodial credit risk. As of June 30, 2022 the Board's bank balance of \$215,548 was exposed to custodial credit risk as follows:

Depository Account

Uninsured and Collateralized:

Collateral held by pledging financial institution's trust department but not in the Board's name	<u>\$ 215,548</u>
	<u>\$ 215,548</u>

Investments

The Board is permitted to invest public funds in accordance with the types of securities authorized by N.J.S.A. 18A:20-37. Examples of the allowable investments are bonds or other obligations of the United States or obligations guaranteed by the United States of America; Government Money Market Mutual Funds; any obligation that a federal agency or a federal instrumentality has issued in accordance with an act of Congress, which security has a maturity date not greater than 397 days from the date of purchase, provided that such obligations bear a fixed rate of interest not dependent on any index or other external factor; bonds or other obligations of the school district or bonds or other obligations of the local unit or units within which the school district is located; Bonds or other obligations, having a maturity date of not more than 397 days from the date of purchase, issued by New Jersey school districts, municipalities, counties, and entities subject to the "Local Authorities Fiscal Control Law," (C.40A:5A-1 et seq.); Other bonds or obligations having a maturity date not more than 397 days from the date of purchase may be approved by the Division of Investment in the Department of the Treasury for investment by school districts; Local Government investment pools; deposits with the State of New Jersey Cash Management Fund established pursuant to section 1 of P.L. 1977, c.281 (C.52:18A-90.4); and agreements for the repurchase of fully collateralized securities, if transacted in accordance with the above statute.

**GARFIELD BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

NOTE 4 DETAILED NOTES ON ALL FUNDS (Continued)

A. Cash Deposits and Investments (Continued)

Investments (Continued)

As of June 30, 2022, the Board had no outstanding investments.

Interest Rate Risk – Interest rate risk is the risk that changes in the market interest rate will adversely affect the fair value of an investment. The Board does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit Risk – Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. State law limits investments as noted above (N.J.S.A. 18A:20-37). The District does not have an investment policy that would further limit its investment choices.

Concentration of Credit Risk – The concentration of credit risk is the risk of loss that may be caused by the Board's investment in a single issuer. The Board places no limit in the amount the District may invest in any one issuer.

B. Receivables

Receivables as of June 30, 2022 for the district's individual major funds including the applicable allowances for uncollectible accounts, are as follows:

	<u>General</u>	<u>Special Revenue</u>	<u>Capital Projects</u>	<u>Food Service</u>	<u>Total</u>
Receivables:					
Intergovernmental:					
Federal		\$ 1,234,683		\$ 424,576	\$ 1,659,259
State	\$ 191,183	20,065	\$ 61,016	6,452	278,716
Other	-	413	-	-	413
Gross Receivables	191,183	1,255,161	61,016	431,028	1,938,388
Less: Allowance for Uncollectibles	-	-	-	-	-
Net Total Receivables	<u>\$ 191,183</u>	<u>\$ 1,255,161</u>	<u>\$ 61,016</u>	<u>\$ 431,028</u>	<u>\$ 1,938,388</u>

**GARFIELD BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

NOTE 4 DETAILED NOTES ON ALL FUNDS (Continued)

C. Unearned Revenue

Governmental funds report unearned revenue in connection with resources that have been received, but not yet earned. At the end of the current fiscal year, the various components of unearned revenue reported in the governmental funds were as follows:

	<u>Total</u>
General Fund	
Unencumbered Restricted Formula Aid	\$ 918
Special Revenue Fund	
Unencumbered Grant Draw Downs	150,368
Grant Draw Downs Reserved for Encumbrances	<u>23,757</u>
Total Unearned Revenue for Governmental Funds	<u>\$ 175,043</u>

D. Capital Assets

Capital asset activity for the fiscal year ended June 30, 2022 was as follows:

	Balance, July 1, 2021 Restated	Increases	Decreases	Balance, June 30, 2022
Governmental Activities:				
Capital Assets, Not Being Depreciated:				
Land	\$ 7,894,618			\$ 7,894,618
Construction in Progress	<u>1,597,012</u>	-	-	<u>1,597,012</u>
Total Capital Assets, Not Being Depreciated	<u>9,491,630</u>	-	-	<u>9,491,630</u>
Capital Assets, Being Depreciated:				
Land Improvements	694,312	\$ 560,563		1,254,875
Leasehold Improvements	280,344			280,344
Buildings	118,442,310			118,442,310
Right to use Leased Buildings		1,541,449		1,541,449
Building Improvements	25,052,060	2,071,050		27,123,110
Machinery and Equipment	7,590,360	1,218,396	\$ (1,057,737)	7,751,019
Right to use Leased Equipment	<u>34,009</u>	-	-	<u>34,009</u>
Total Capital Assets Being Depreciated	<u>152,093,395</u>	<u>5,391,458</u>	<u>(1,057,737)</u>	<u>156,427,116</u>
Less Accumulated Depreciation for:				
Land Improvements	(416,470)	(25,637)		(442,107)
Leasehold Improvements	(244,602)	(2,853)		(247,455)
Buildings	(51,443,192)	(2,329,307)		(53,772,499)
Right to use Leased Buildings		(308,290)		(308,290)
Building Improvements	(18,044,570)	(877,931)		(18,922,501)
Machinery and Equipment	(6,209,412)	(512,336)	1,057,737	(5,664,011)
Right to use Leased Equipment	<u>(20,406)</u>	<u>(6,802)</u>	-	<u>(27,208)</u>
Total Accumulated Depreciation	<u>(76,378,652)</u>	<u>(4,063,156)</u>	<u>1,057,737</u>	<u>(79,384,071)</u>
Total Capital Assets, Being Depreciated, Net	<u>75,714,743</u>	<u>1,328,302</u>	-	<u>77,043,045</u>
Government Activities Capital Assets, Net	<u>\$ 85,206,373</u>	<u>\$ 1,328,302</u>	<u>\$ -</u>	<u>\$ 86,534,675</u>

**GARFIELD BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

NOTE 4 DETAILED NOTES ON ALL FUNDS (Continued)

D. Capital Assets (Continued)

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Business-Type Activities:				
Capital Assets, Being Depreciated:				
Building Improvements	\$ 430,721			\$ 430,721
Machinery and Equipment	690,164	\$ 78,065	-	768,229
Total Capital Assets Being Depreciated	<u>1,120,885</u>	<u>78,065</u>	<u>-</u>	<u>1,198,950</u>
Less Accumulated Depreciation for:				
Building Improvements	(428,045)	(2,676)		(430,721)
Machinery and Equipment	(607,641)	(23,207)	-	(630,848)
Total Accumulated Depreciation	<u>(1,035,686)</u>	<u>(25,883)</u>	<u>-</u>	<u>(1,061,569)</u>
Business-Type Activities Capital Assets, Net	<u>\$ 85,199</u>	<u>\$ 52,182</u>	<u>\$ -</u>	<u>\$ 137,381</u>

Depreciation expense was charged to functions/programs of the District as follows:

Governmental Activities:

Instruction	
Regular	\$ 282,618
Total Instruction	<u>282,618</u>

Support Services	
Students and Instruction Related Services	17,448
General Administration	7,727
School Administration	104,703
Central Services	6,802
Operations and Maintenance of Plant	3,605,431
Student Transportation	38,427
Total Support Services	<u>3,780,538</u>

Total Depreciation Expense - Governmental Activities	<u>\$ 4,063,156</u>
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Business-Type Activities:

Food Service Fund	\$ 25,883
Total Depreciation Expense-Business-Type Activities	<u>\$ 25,883</u>

**GARFIELD BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

NOTE 4 DETAILED NOTES ON ALL FUNDS (Continued)

D. Capital Assets (Continued)

Construction and Other Significant Commitments

The District has the following active construction projects as of June 30, 2022:

<u>Project</u>	<u>Remaining Commitment</u>
Various Parking Lot Resurfacing Projects	<u>\$ 560,564</u>

E. Interfund Receivables, Payables, and Transfers

The composition of interfund balances as of June 30, 2022, is as follows:

Due To/From Other Funds

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General Fund	Special Revenue Fund	\$ 2,962
General Fund	Capital Projects Fund	<u>61,016</u>
		<u>\$ 63,978</u>

The above balances are the result of revenues earned in one fund which are due to another fund and/or expenditures paid by one fund on behalf of another fund and/or to cover cash balances which were in an overdraft position.

Interfund Transfers

	<u>Transfer In:</u>		
	<u>General Fund</u>	<u>Special Revenue Fund</u>	<u>Total</u>
Transfer Out:			
General Fund		\$ 987,872	\$ 987,872
Special Revenue Fund	<u>\$ 507,262</u>	<u>-</u>	<u>507,262</u>
	<u>\$ 507,262</u>	<u>\$ 987,872</u>	<u>\$ 1,495,134</u>

The above transfers are the result of revenues earned and/or other financing sources received in one fund to finance expenditures in another fund.

**GARFIELD BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

NOTE 4 DETAILED NOTES ON ALL FUNDS (Continued)

F. Leases Payable

On July 18, 2018, the District entered into a 5 year lease agreement as lessee for the use of 1 digital postage scanner. An initial lease liability was recorded in the amount of \$34,009. The District is required to make monthly payments of \$567. As of June 30, 2022 the value of the lease liability was \$7,935. The equipment has a 5 year estimated useful life. The value of the right to use assets as of June 30, 2022 is \$34,009 and had accumulated depreciation of \$27,208.

On July 1, 2021, the District entered into a 5 year lease agreement as lessee for the use of a building for the early childhood learning program. An initial lease liability was recorded in the amount of \$1,022,680. The lease has an interest rate of 2.50%. The District is required to make monthly payments of \$17,805 to \$18,894. As of June 30, 2022 the value of the lease liability was \$836,659. The building has a 5 year estimated useful life. The value of the right -to-use asset as of June 30, 2022 is \$1,022,680 and had accumulated depreciation of \$204,536.

On July 1, 2021, the District entered into a 5 year lease agreement as lessee for the use of a building for administrative offices. An initial lease liability was recorded in the amount of \$518,769. The lease has an interest rate of 2.50%. The District is required to make monthly payments of \$9,313. As of June 30, 2022 the value of the lease liability was \$424,956. The building has a 5 year estimated useful life. The value of the right -to-use asset as of June 30, 2022 is \$518,769 and had accumulated depreciation of \$103,754.

The future principal and interest lease payments as of June 30, 2022 were as follows:

Governmental Activities:

<u>Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2023	\$ 304,058	\$ 28,150	\$ 332,208
2024	310,228	20,583	330,811
2025	321,321	12,716	334,037
2026	333,943	4,540	338,483
Total	<u>\$ 1,269,550</u>	<u>\$ 65,989</u>	<u>\$ 1,335,539</u>

G. Financing Agreements

Capital Financing Agreements

The District entered into the following agreements to finance the construction of capital facilities and other capital assets under capital financing agreements. The repayments under these financing agreements are subject to the annual appropriation of funds in the District's approved budget.

Capital financing agreements at June 30, 2022 are comprised of the following:

\$335,813, fiscal year 2018 Agreement for
the acquisition of 3 school buses for a term
of 5 years due in annual principal installments
of \$10,344 to \$60,885 through 2024
interest at 3.30%

\$ 71,229

**GARFIELD BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

NOTE 4 DETAILED NOTES ON ALL FUNDS (Continued)

G. Financing Agreements (Continued)

Capital Financing Agreements (Continued)

\$249,619, fiscal year 2019 Agreement for the acquisition of 16 copiers for a term of 5 years due in annual principal installments of \$13,888 to \$53,987 through 2024 interest at 0.38%	\$	67,875
\$18,936, fiscal year 2019 Agreement for the acquisition of 2 copiers for a term of 5 years due in annual principal installments of 724 to \$4,189 through 2024 interest at 0.52%		4,914
\$258,985, fiscal year 2020 Agreement for the acquisition/installation of security cameras for a term of 3 years due in annual principal installments of \$70,997 through 2023 interest at 2.22%		70,997
\$1,036,953, fiscal year 2022 Agreement for the acquisition of theater equipment/phone system for a term of 5 years due in annual principal installments of \$230,604 to \$237,896 through 2026 interest at 1.04%		<u>936,953</u>
Total	\$	<u>1,151,968</u>

The maturity schedule of the remaining capital financing agreement payments for principal and interest is as follows:

Governmental Activities:

Fiscal Year Ending June 30,	<u>Capital Agreements</u>		<u>Total</u>
	<u>Principal</u>	<u>Interest</u>	
2023	\$ 420,664	\$ 14,964	\$ 435,628
2024	257,967	7,521	265,488
2025	235,441	4,936	240,377
2026	<u>237,896</u>	<u>2,481</u>	<u>240,377</u>
Total	<u>\$ 1,151,968</u>	<u>\$ 29,902</u>	<u>\$ 1,181,870</u>

**GARFIELD BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

NOTE 4 DETAILED NOTES ON ALL FUNDS (Continued)

G. Financing Agreements (Continued)

Statutory Borrowing Power

The Board's remaining borrowing power under N.J.S. 18A:24-19, as amended, at June 30, 2022 was as follows:

4% of Equalized Valuation Basis (Municipal)	\$ 110,838,924
Less: Net Debt	<u>-</u>
Remaining Borrowing Power	<u>\$ 110,838,924</u>

H. Other Long-Term Liabilities

Changes in Long-Term Liabilities

Long-term liability activity for the fiscal year ended June 30, 2022, was as follows:

	Balance, July 1, 2021	Additions	Reductions	Balance, June 30, 2022	Due Within One Year
Governmental Activities:					
Capital Financing Agreements	\$ 398,881	\$ 1,036,953	\$ 283,866	\$ 1,151,968	\$ 420,664
Leases Payable	14,737	1,541,449	286,636	1,269,550	304,058
Net Pension Liability	21,386,824		6,188,111	15,198,713	
Compensated Absences	<u>13,166,354</u>	<u>459,940</u>	<u>-</u>	<u>13,626,294</u>	<u>-</u>
Governmental activity Long-term liabilities	<u>\$ 34,966,796</u>	<u>\$ 3,038,342</u>	<u>\$ 6,758,613</u>	<u>\$ 31,246,525</u>	<u>\$ 724,722</u>

For the governmental activities, the liabilities for capital financing agreements, leases payable, compensated absences, and net pension liability are generally liquidated by the general fund.

NOTE 5 OTHER INFORMATION

A. Risk Management

The District is exposed to various risks of loss related to property, general liability, automobile coverage, theft of, damage to and destruction of assets; errors and omissions; injuries to employees; student accident; termination of employees and natural disasters. The Board has obtained commercial insurance coverage to guard against these events to minimize the exposure to the District should they occur. A complete schedule of insurance coverage can be found in the statistical section of this Annual Comprehensive Financial Report.

The District is a member of the New Jersey School Insurance Group (NJSIG). The Group is a risk sharing public entity pool, established for the purpose of insuring against various insurance claims.

The relationship between the Board and the insurance group is governed by a contract and by-laws that have been adopted by resolution of each unit's governing body. The Board is contractually obligated to make all annual and supplementary contributions to the group, to report claims on a timely basis, cooperate with the management of the group, its claims administrator and attorneys in claims investigation and settlement, and to follow risk management procedures as outlined by the group. Members have a contractual obligation to fund any deficit of the group attributable to a membership year during which they were a member.

**GARFIELD BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

NOTE 5 OTHER INFORMATION (Continued)

A. Risk Management (Continued)

NJSIG provides its members with risk management services, including the defense of and settlement of claims and to establish reasonable and necessary loss reduction and prevention procedures to be followed by the members. Complete financial statements of the respective insurance group are on file with the School's Business Administrator.

There has been no significant reduction in insurance coverage from the previous year nor have there been any settlements in excess of insurance coverage's in any of the prior three years.

The District has elected to fund its New Jersey Unemployment Compensation Insurance under the "Benefit Reimbursement Method". Under this plan the District is required to reimburse the New Jersey Unemployment Trust Fund for benefits paid to its former employees and charged to its account with the State. The District is billed quarterly for amounts due to the State. The following is a summary of District contributions, employee contributions, reimbursements to the State for benefits paid and the ending balance of the District's restricted fund balance for unemployment compensation claims in the General Fund for the current and previous two years:

<u>Fiscal Year Ended</u> <u>June 30,</u>	<u>Employer</u> <u>Contributions</u>	<u>Employee</u> <u>Contributions</u>	<u>Amount</u> <u>Reimbursed</u>	<u>Ending</u> <u>Balance</u>
2022		\$ 135,815	\$ 1,659	\$ 632,599
2021	\$ 100,000	58,453	168,523	632,599
2020	100,000	43,117	123,416	642,512

B. Contingent Liabilities

The District is a party defendant in some lawsuits, none of a kind unusual for a school district of its size and scope of operation. In the opinion of the Board's Attorney the potential claims against the District not covered by insurance policies would not materially affect the financial condition of the District.

Federal and State Awards – The Board participates in a number of federal and state programs that are fully or partially funded by grants received from other governmental units. Expenditures financed by grants are subject to audit by the appropriate grantor government. If expenditures are disallowed due to noncompliance with grant program regulations, the Board may be required to reimburse the grantor government. As of June 30, 2022, significant amounts of grant expenditures have not been audited by the various grantor agencies but the Board believes that disallowed expenditures, if any, based on subsequent audits will not have a material effect on any of the individual governmental funds or the overall financial position of the District.

C. Employee Retirement Systems and Pension Plans

Plan Descriptions and Benefits Provided

The State of New Jersey sponsors and administers the following contributory defined benefit public employee retirement systems (retirement systems) covering substantially all Board employees who are eligible for pension coverage:

Public Employees' Retirement System (PERS) – Established in January 1955, under the provisions of N.J.S.A. 43:15A to provide coverage, to substantially all full time employees of the State or any county, municipality, school district, or public agency provided the employee is not a member of another State-administered retirement system. Membership is mandatory for such employees. PERS is a cost sharing multiple employer defined benefit pension plan. For additional information about PERS, please refer to the State Division of Pension and Benefits (Division's) Annual Comprehensive Financial Report (ACFR) which can be found at www.state.nj.us/treasury/pensions.

The vesting and benefit provisions are set by N.J.S.A. 43:15A. PERS provides retirement, death, and disability benefits. All benefits vest after ten years of service, except for medical benefits, which vest after 25 years of service or under the disability provisions of PERS.

**GARFIELD BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

NOTE 5 OTHER INFORMATION (Continued)

C. Employee Retirement Systems and Pension Plans (Continued)

Public Employees' Retirement System (PERS) (Continued)

The following represents the membership tiers for PERS:

Tier	Definition
1	Members who were enrolled prior to July 1, 2007
2	Members who were eligible to enroll on or after July 1, 2007 and prior to November 2, 2008
3	Members who were eligible to enroll on or after November 2, 2008 and prior to May 22, 2010
4	Members who were eligible to enroll on or after May 22, 2010 and prior to June 28, 2011
5	Members who were eligible to enroll on or after June 28, 2011

Service retirement benefits of 1/55th of final average salary for each year of service credit is available to tier 1 and 2 members upon reaching age 60 and to tier 3 members upon reaching age 62. Service retirement benefits of 1/60th of final average salary for each year of service credit is available to tier 4 members upon reaching age 62 and tier 5 members upon reaching age 65. Early retirement benefits are available to tier 1 and 2 members before reaching age 60, tier 3 and 4 members with 25 or more years of service credit before age 62, and tier 5 members with 30 or more years of service credit before age 65. Benefits are reduced by a fraction of a percent for each month that a member retires prior to the age at which a member can receive full early retirement benefits in accordance with their respective tier. Tier 1 members can receive an unreduced benefit from age 55 to age 60 if they have at least 25 years of service. Deferred retirement is available to members who have at least ten years of service credit and have not reached the service retirement age for the respective tier.

Teachers' Pension and Annuity Fund (TPAF) – Established in January 1955, under the provisions of N.J.S.A. 18A:66 to provide coverage to substantially all full time certified teachers or professional staff of the public school systems in the State. Membership is mandatory for such employees. TPAF is a cost sharing multiple- employer defined benefit pension plan with a special funding situation, which the State is responsible to fund 100% of local employer contributions, excluding any local employer early retirement incentive (ERI) contributions. For additional information about TPAF, please refer to the State Division of Pension and Benefits (Division's) Annual Comprehensive Financial Report (ACFR) which can be found at www.state.nj.us/treasury/pensions.

The vesting and benefit provisions are set by N.J.S.A. 18A:66. TPAF provides retirement, death, and disability benefits. All benefits vest after ten years of service, except for medical benefits, which vest after 25 years of service or under the disability provisions of TPAF. Members are always fully vested for their own contributions and, after three years of service credit, become vested for 2% of related interest earned on the contributions. In the case of death before retirement, members' beneficiaries are entitled to full interest credited to the members' accounts.

The following represent the membership tiers for TPAF:

Tier	Definition
1	Members who were enrolled prior to July 1, 2007
2	Members who were eligible to enroll on or after July 1, 2007 and prior to November 2, 2008
3	Members who were eligible to enroll on or after November 2, 2008 and prior to May 22, 2010
4	Members who were eligible to enroll on or after May 22, 2010 and prior to June 28, 2011
5	Members who were eligible to enroll on or after June 28, 2011

**GARFIELD BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

NOTE 5 OTHER INFORMATION (Continued)

C. Employee Retirement Systems and Pension Plans (Continued)

Teachers' Pension and Annuity Fund (TPAF) (Continued)

Service retirement benefits of 1/55th of final average salary for each year of service credit is available to tier 1 and 2 members upon reaching age 60 and to tier 3 members upon reaching age 62. Service retirement benefits of 1/60th of final average salary for each year of service credit is available to tier 4 members upon reaching age 62 and tier 5 members upon reaching age 65. Early retirement benefits are available to tier 1 and 2 members before reaching age 60, tier 3 and 4 members with 25 or more years of service credit before age 62, and tier 5 members with 30 or more years of service credit before age 65. Benefits are reduced by a fraction of a percent for each month that a member retires prior to the retirement for his/her respective tier. Deferred retirement is available to members who have at least ten years of service credit and have not reached the service retirement age for the respective tier.

The State of New Jersey sponsors and administers the following defined contribution public employee retirement program covering certain state and local government employees which include those Board employees who are eligible for pension coverage.

Defined Contribution Retirement Program (DCRP) – established under the provisions of Chapter 92, P.L. 2007 and Chapter 103, P.L. 2008 to provide coverage to elected and certain appointed officials, effective July 1, 2007 and employees enrolled in PERS or TPAF on or after July 1, 2007 who earn in excess of established annual maximum compensation limits (equivalent to annual maximum wage for social security deductions). This provision was extended by Chapter 1, P.L. 2010, effective May 21, 2010, to new employees (Tier 2) of the PFRS and new employees who would otherwise be eligible to participate in PERS or TPAF on or after November 2, 2008 and do not earn the minimum salary required for tier 3 enrollment or do not work the minimum required hours for tier 4 and tier 5 enrollments but earn a base salary of at least \$5,000 are eligible for participation in the DCRP. Membership is mandatory for such individuals with vesting occurring after one (1) year of membership. DCRP is a defined contribution pension plan.

Other Pension Funds

The State established and administers a Supplemental Annuity Collective Trust Fund (SACT) which is available to active members of the State-administered retirement systems to purchase annuities to supplement the guaranteed benefits provided by their retirement system. The state or local government employers do not appropriate funds to SACT.

The cost of living increase for PERS and TPAF, are funded directly by each of the respective systems but are currently suspended as a result of reform legislation.

According to state law, all obligations of each retirement system will be assumed by the State of New Jersey should any retirement system be terminated.

The State of New Jersey, Department of the Treasury, Division of Pensions and Benefits ("Division"), issues publicly available financial reports that include the financial statements and required supplementary information of each of the above systems. The financial reports may be accessed via the New Jersey, Division of Pensions and Benefits, website at www.state.nj.us/treasury/pensions.

**GARFIELD BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

NOTE 5 OTHER INFORMATION (Continued)

C. Employee Retirement Systems and Pension Plans (Continued)

Plan Amendments

The authority to amend the provisions of the above plans rests with legislation passed by the State of New Jersey. Pension reforms enacted pursuant to Chapter 78, P.L. 2011 included provisions creating special Pension Plan Design Committees for TPAF and PERS, once a Target Funded Ratio (TFR) is met. The Pension Plan Design Committees will have the discretionary authority to modify certain plan design features, including member contribution rate; formula for calculation of final compensation of final salary; fraction used to calculate a retirement allowance; age at which a member may be eligible and the benefits for service or early retirement; and benefits provided for disability retirement. The committees will also have the authority to reactivate the cost of living adjustment (COLA) on pensions. However, modifications can only be made to the extent that the resulting impact does not cause the funded ratio to drop below the TFR in any one year of a 30-year projection period.

Measurement Focus and Basis of Accounting

The financial statements of the retirement systems are prepared in accordance with U.S. generally accepted accounting principles as applicable to governmental organizations. In doing so, the Division adheres to reporting requirements established by the Governmental Accounting Standards Board (GASB).

The accrual basis of accounting is used for measuring financial position and changes in net position of the pension trust funds. Under this method, contributions are recorded in the accounting period in which they are legally due from the employer or plan member, and deductions are recorded at the time the liabilities are due and payable in accordance with the terms of each plan. The accounts of the Division are organized and operated on the basis of funds. All funds are accounted for using an economic resources measurement focus.

Investment Valuation

The Division of Investment, Department of the Treasury, State of New Jersey (Division of Investment) manages and invests certain assets of the retirement systems. Prudential retirement is the third-party administrator for the DCRP and provides record keeping, administrative services and investment options. Investment transactions are accounted for on a trade or investment date basis. Interest and dividend income is recorded on the accrual basis, with dividends accruing on the ex-dividend date. The net increase or decrease in the fair value of investments includes the net realized and unrealized gains or losses on investments.

The State of New Jersey, Department of the Treasury, Division of Investment issues publicly available financial reports that include the financial statements of the State of New Jersey Cash Management Fund. The financial reports may be obtained in writing to the State of New Jersey, Department of the Treasury, Division of Investment, P.O. Box 290, Trenton, New Jersey 08625-0290 or at www.state.nj.us/treasury/doinvest.

**GARFIELD BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

NOTE 5 OTHER INFORMATION (Continued)

C. Employee Retirement Systems and Pension Plans (Continued)

Collective Net Pension Liability

The collective net pension liability of the participating employers for local PERS at June 30, 2021 is \$12.0 billion and the plan fiduciary net position as a percentage of the total pension liability is 70.33%. The collective net pension liability of the State funded TPAF at June 30, 2021 is \$48.2 billion and the plan fiduciary net position as a percentage of total pension liability is 35.52%.

The total pension liabilities were determined based on actuarial valuations as of July 1, 2020 which were rolled forward to June 30, 2021.

Actuarial Methods and Assumptions

In the July 1, 2020 PERS and TPAF actuarial valuation, the actuarial assumptions and methods used in these valuations were described in the Actuarial Assumptions and Methods section of the Actuary's report and are included here in this note to the financial statements. The pension systems selected economic and demographic assumptions and prescribed them for use for purposes of compliance with GASB Statement No. 68. The Actuary provided guidance with respect to these assumptions, and it is their belief that the assumptions represent reasonable expectations of anticipated plan experience.

Employer and Employee Pension Contributions

The contribution policy is set by laws of the State of New Jersey and contributions are required by active members and participating employers. Plan members and employer contributions may be amended by State of New Jersey legislation with the amount of contributions by the State of New Jersey contingent upon the Annual Appropriations Act. As defined, the retirement systems require employee contributions based on 7.50% for PERS, 7.50% for TPAF and 5.50% for DCRP of the employee's annual compensation for fiscal year 2022.

PERS employers' and TPAF State's nonemployer contributions are based on actuarially determined amounts, which include the normal cost and unfunded accrued liability. For the fiscal year ended June 30, 2022 for TPAF, which is a cost sharing multiple employer defined benefit pension plan with a special funding situation, the State's annual pension contribution was less than the actuarial determined amount. For local PERS, which is a cost sharing multiple employer defined benefit pension plan, the annual pension contributions were equal to the actuarial determined amounts. TPAF nonemployer contributions are made annually by the State of New Jersey to the pension system on behalf of the Board. PERS employer contributions are made annually by the Board to the pension system in accordance with Chapter 114, P.L. 1997. In the DCRP, which is a defined contribution plan, member contributions are matched by a 3% employer contribution. All PERS and DCRP contributions made by the Board for fiscal years 2022, 2021 and 2020 were equal to the required contributions.

During the fiscal years ended June 30, 2022, 2021 and 2020 the Board was required to contribute for PERS and DCRP and the State of New Jersey, as a nonemployer contributing entity, contributed for TPAF, respectively for normal cost pension and unfunded accrued liability contributions (including non-contributory group life insurance (NCGI)) the following amounts:

<u>Fiscal Year Ended June 30,</u>	<u>PERS</u>	<u>On-behalf TPAF</u>	<u>DCRP</u>
2022	\$ 1,502,508	\$ 16,182,791	\$ 128,804
2021	1,434,696	11,733,853	84,603
2020	1,321,573	7,868,081	77,449

**GARFIELD BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

NOTE 5 OTHER INFORMATION (Continued)

C. Employee Retirement Systems and Pension Plans (Continued)

Employer and Employee Pension Contributions (Continued)

In addition for fiscal years 2022, 2021 and 2020 the District contributed \$0, \$0 and \$5,129, respectively for PERS and the State contributed \$5,008, \$5,778 and \$6,202, respectively for TPAF for Long Term Disability Insurance Premium (LTDI).

The PERS contributions are recognized in the governmental fund financial statements (modified accrual basis) as an expenditure. The on-behalf TPAF contributions are recognized in the governmental fund financial statements (modified accrual basis) as both a revenue and expenditure in accordance with GASB Statement No. 85, *Omnibus 2017* (GASB No. 85). The DCRP contributions are recognized in the governmental fund financial statements (modified accrual basis) as an expenditure, as well as, the district-wide financial statements (accrual basis) as an expense.

Also, in accordance with N.J.S.A. 18A:66-66 the State of New Jersey reimbursed the Board \$3,306,278 during the fiscal year ended June 30, 2022 for the employer's share of social security contributions for TPAF members as calculated on their base salaries. This amount has been recognized in the district-wide financial statements (accrual basis) and the governmental fund financial statements (modified accrual basis) as both a revenue and expense/expenditure in accordance with GASB No. 85.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

Public Employees Retirement System (PERS)

GASB Statement No. 68, *Accounting and Financial Reporting for Pensions*, (GASB No. 68) requires participating employers in PERS to recognize their proportionate share of the collective net pension liability, collective deferred outflows of resources, collective deferred inflows of resources and collective pension expense. The employer allocation percentages presented are based on the ratio of the contributions as an individual employer to total contributions to the PERS during the measurement period July 1, 2020 through June 30, 2021. Employer allocation percentages have been rounded for presentation purposes.

Although the NJ Division of Pensions and Benefits ("Division") administers one cost-sharing multiple employer defined benefit pension plan, separate (sub) actuarial valuations are prepared to determine the actuarial determined contribution rate by group. Following this method, the measurement of the collective net pension liability, deferred outflows of resources, deferred inflows of resources and pension expense are determined separately for each individual employer of the State and local groups of the plan.

To facilitate the separate (sub) actuarial valuations, the Division maintains separate accounts to identify additions, deductions, and fiduciary net position applicable to each group. The allocation percentages are presented for each group. The allocation percentages for each group as of June 30, 2021 are based on the ratio of each employer's contribution to total employer contributions of the group for the fiscal year ended June 30, 2021.

At June 30, 2022, the District reported in the statement of net position (accrual basis) a liability of \$15,198,713 for its proportionate share of the PERS net pension liability. The net pension liability was measured as of June 30, 2021 and was determined by an actuarial valuation as of July 1, 2020. The District's proportionate share of the net pension liability was based on the ratio of the District's share of contributions to the pension plan relative to the total contributions of all participating governmental entities, for the year ended June 30, 2021. At June 30, 2021, the District's proportionate share was .12830 percent, which was a decrease of .00285 percent from its proportionate share measured as of June 30, 2020 of .13115 percent.

**GARFIELD BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

NOTE 5 OTHER INFORMATION (Continued)

C. Employee Retirement Systems and Pension Plans (Continued)

**Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources
Related to Pensions (Continued)**

Public Employees Retirement System (PERS) (Continued)

For the fiscal year ended June 30, 2022, the District recognized in the district-wide statement of activities (accrual basis) pension benefit of \$3,479,799 for PERS. The pension contribution made by the District during the current 2021/2022 fiscal year is the contribution that is applied to the net pension liability reported at the end of the current fiscal year of June 30, 2022 with a measurement date of the prior fiscal year end of June 30, 2021. Since the State of New Jersey applies the current year pension contribution towards the calculation of the net pension liability reported at the end of the current fiscal year, which has a measurement date of the preceding fiscal year end, there is no deferred outflows of resources reported as of June 30, 2022 for contributions made subsequent to the measurement date. At June 30, 2022, the District reported deferred outflows of resources and deferred inflows of resources related to PERS pension from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Difference Between Expected and Actual Experience	\$ 239,703	\$ 108,805
Changes of Assumptions	79,155	5,410,840
Net Difference Between Projected and Actual Earnings on Pension Plan Investments		4,003,740
Changes in Proportion and Differences Between District Contributions and Proportionate Share of Contributions	<u>6,091</u>	<u>3,488,311</u>
Total	<u>\$ 324,949</u>	<u>\$ 13,011,696</u>

At June 30, 2022, the amounts reported as deferred outflows of resources and deferred inflows of resources related to PERS pension will be recognized in pension expense/(benefit) as follows:

Year Ending <u>June 30,</u>	<u>Total</u>
2023	\$ (5,193,233)
2024	(3,834,758)
2025	(2,173,695)
2026	(1,470,413)
2027	(14,648)
Thereafter	<u>-</u>
	<u>\$ (12,686,747)</u>

GARFIELD BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

NOTE 5 OTHER INFORMATION (Continued)

C. Employee Retirement Systems and Pension Plans (Continued)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources
Related to Pensions (Continued)

Public Employees Retirement System (PERS) (Continued)

Actuarial Assumptions

The District’s total pension liability for the June 30, 2021 measurement date was determined by an actuarial valuation as of July 1, 2020, which was rolled forward to June 30, 2021. This actuarial valuation used the following actuarial assumptions, applied to all periods in the measurement.

	<u>PERS</u>
Inflation Rate:	
Price	2.75%
Wage	3.25%
Salary Increases:	
Through 2026	2.00-6.00% Based on Years of Service
Thereafter	3.00%-7.00% Based on Years of Service
Investment Rate of Return	7.00%

Mortality Rates

Pre-retirement mortality rates were based on the Pub-2010 General Below-Median Income Employee mortality table with an 82.2% adjustment for males and 101.4% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Post-retirement mortality rates were based on the Pub-2010 General Below-Median Income Healthy Retiree mortality table with a 91.4% adjustment for males and 99.7% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Disability retirement rates used to value disabled retirees were based on the Pub-2010 Non-Safety Disabled Retiree mortality table with a 127.7% adjustment for males and 117.2% adjustment for females, and with future improvement from the base year of 2010 on generational basis. Mortality improvement is based on Scale MP-2021.

The actuarial assumptions used in the July 1, 2020 valuation were based on the results of an actuarial experience study for the period July 1, 2014 to June 30, 2018.

**GARFIELD BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

NOTE 5 OTHER INFORMATION (Continued)

C. Employee Retirement Systems and Pension Plans (Continued)

**Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources
Related to Pensions (Continued)**

Public Employees Retirement System (PERS) (Continued)

Long-Term Expected Rate of Return

In accordance with State statute, the long-term expected rate of return on plan investments (7% at June 30, 2021) is determined by the State Treasurer, after consultation with the Directors of the Division of Investment and Division of Pensions and Benefits, the board of trustees and actuaries. The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plans investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the PERS's target asset allocation as of June 30, 2021 are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Risk Mitigation Strategies	3.00%	3.35%
Cash Equivalents	4.00%	0.50%
U.S. Treasuries	5.00%	0.95%
Investment Grade Credit	8.00%	1.68%
US Equity	27.00%	8.09%
Non-US Developed Markets Equity	13.50%	8.71%
Emerging Markets Equity	5.50%	10.96%
High Yield	2.00%	3.75%
Real Assets	3.00%	7.40%
Private Credit	8.00%	7.60%
Real Estate	8.00%	9.15%
Private Equity	13.00%	11.30%

**GARFIELD BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
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NOTE 5 OTHER INFORMATION (Continued)

C. Employee Retirement Systems and Pension Plans (Continued)

**Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources
Related to Pensions (Continued)**

Public Employees Retirement System (PERS) (Continued)

Discount Rate (Continued)

The discount rate used to measure the total pension liability for PERS was 7.00% as of June 30, 2021. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers and the nonemployer contributing entity will be based on 100% of the actuarially determined contributions for the State employer and 100% of actuarially determined contributions for the local employers. Based on those assumptions, the plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on plan investments was applied to all projected benefit payments in determining the total pension liability.

Sensitivity of Net Pension Liability

The following presents the District's proportionate share of the PERS net pension liability calculated using the discount rate of 7.00, as well as what the District's proportionate share of the PERS net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.00 percent) or 1-percentage-point higher (8.00 percent) than the current rate:

	1% Decrease <u>6.00%</u>	Current Discount Rate <u>7.00%</u>	1% Increase <u>8.00%</u>
District's Proportionate Share of the PERS Net Pension Liability	<u>\$ 20,697,565</u>	<u>\$ 15,198,713</u>	<u>\$ 10,532,158</u>

The sensitivity analysis was based on the proportionate share of the District's net pension liability as of the measurement date of June 30, 2021. A sensitivity analysis specific to the District's net pension liability at June 30, 2021 was not provided by the pension system.

Pension Plan Fiduciary Net Position

Detailed information about the PERS pension plan's fiduciary net position is available in the separately issued financial report from the State of New Jersey, Department of the Treasury, Division of Pension and Benefits. The financial report may be accessed via the New Jersey, Division of Pensions and Benefits, website at www.state.nj.us/treasury/pensions.

**GARFIELD BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

NOTE 5 OTHER INFORMATION (Continued)

C. Employee Retirement Systems and Pension Plans (Continued)

**Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources
Related to Pensions (Continued)**

Teachers Pension and Annuity Fund (TPAF)

GASB No. 68, requires participating employers in TPAF to recognize their proportionate share of the collective net pension liability, collective deferred outflows of resources, collective deferred inflows of resources and collective pension expense. The non-employer allocation percentages presented are based on the ratio of the State's contributions made as an employee and non-employer adjusted for unpaid early retirement incentives to total contributions to TPAF during the measurement period July 1, 2020 through June 30, 2021. Non-employer allocation percentages have been rounded for presentation purposes.

The contribution policy for TPAF is set by N.J.S.A. 18A:66 and requires contributions by active members and non-employer contributions by the State. State legislation has modified the amount that is contributed by the State. The State's pension contribution is based on an actuarially determined amount, which includes the employer portion of the normal cost and an amortization of the unfunded accrued liability. For the fiscal year ended June 30, 2021, the State's pension contribution was less than the actuarial determined amount.

In accordance with GASB No. 68, the District is not required to recognize a net pension liability for TPAF. The State of New Jersey, as a nonemployer contributing entity, is the only entity that has a legal obligation to make employer contributions to TPAF on behalf of the District. Accordingly, the District's proportionate share percentage determined under Statement No. 68 is zero percent and the State's proportionate share is 100% of the net pension liability attributable to the District for TPAF. Therefore, in addition, the District does not recognize any portion of the TPAF collective deferred outflows of resources and deferred inflows of resources.

For the fiscal year ended June 30, 2022, the District recognized in the district-wide statement of activities (accrual basis) pension expense of \$4,481,045 for TPAF. This amount has been included in the district-wide statement of activities (accrual basis) as both a revenue and expense in accordance with GASB No. 85.

At June 30, 2022 the State's proportionate share of the net pension liability attributable to the District is \$190,436,115. The net pension liability was measured as of June 30, 2021 and was determined by an actuarial valuation as of July 1, 2020. The nonemployer allocation percentages are based on the ratio of the State's contributions made as a nonemployer attributable to the District adjusted for unpaid early retirement incentives relative to total contributions to TPAF during the year ended June 30, 2021. At June 30, 2021, the State's share of the net pension liability attributable to the District was .39612 percent, which was an increase of .00728 percent from its proportionate share measured as of June 30, 2020 of .38884 percent.

**GARFIELD BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
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NOTE 5 OTHER INFORMATION (Continued)

C. Employee Retirement Systems and Pension Plans (Continued)

**Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources
Related to Pensions (Continued)**

Teachers Pension and Annuity Fund (TPAF) (Continued)

Actuarial Assumptions

The total pension liability for the June 30, 2021 measurement date was determined by an actuarial valuation as of July 1, 2019, which was rolled forward to June 30, 2020. This actuarial valuation used the following actuarial assumptions, applied to all periods in the measurement.

	<u>TPAF</u>
Inflation Rate:	
Price	2.75%
Wage	3.25%
Salary Increases:	
Through 2026	1.55-4.55%
	Based on Years of Service
Thereafter	2.75%-5.65%
	Based on Years of Service
Investment Rate of Return	7.00%

Mortality Rates

Pre-retirement mortality rates were based on the Pub-2010 Teachers Above-Median Income Employee mortality table with a 93.9% adjustment for males and 85.3% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Post-retirement mortality rates were based on the Pub-2010 Teachers Above-Median Income Healthy Retiree mortality table with a 114.7% adjustment for males and 99.6% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Disability mortality rates were based on the Pub-2010 Non-Safety Disabled Retiree mortality table with a 106.3% adjustment for males and 100.3% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Mortality improvement is based on Scale MP-2021.

The actuarial assumptions used in the July 1, 2020 valuation were based on the results of an actuarial experience study for the period July 1, 2015 to June 30, 2018.

**GARFIELD BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

NOTE 5 OTHER INFORMATION (Continued)

C. Employee Retirement Systems and Pension Plans (Continued)

**Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources
Related to Pensions (Continued)**

Teachers Pension and Annuity Fund (TPAF) (Continued)

Long-Term Expected Rate of Return

In accordance with State statute, the long-term expected rate of return on plan investments (7% at June 30, 2021) is determined by the State Treasurer, after consultation with the Directors of the Division of Investment and Division of Pensions and Benefits, the board of trustees and actuaries. The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rate of return (expected returns, net of pension plans investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the TPAF's target asset allocation as of June 30, 2021 are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Risk Mitigation Strategies	3.00%	3.35%
Cash Equivalents	4.00%	0.50%
U.S. Treasuries	5.00%	0.95%
Investment Grade Credit	8.00%	1.68%
US Equity	27.00%	8.09%
Non-US Developed Markets Equity	13.50%	8.71%
Emerging Markets Equity	5.50%	10.96%
High Yield	2.00%	3.75%
Real Assets	3.00%	7.40%
Private Credit	8.00%	7.60%
Real Estate	8.00%	9.15%
Private Equity	13.00%	11.30%

Discount Rate

The discount rate used to measure the total pension liability for TPAF was 7.00% as of June 30, 2021. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers will be based on 100% of the actuarially determined contributions for the State. Based on those assumptions, the plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on plan investments was applied to all projected benefit payments in determining the total pension liability.

**GARFIELD BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

NOTE 5 OTHER INFORMATION (Continued)

C. Employee Retirement Systems and Pension Plans (Continued)

**Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources
Related to Pensions (Continued)**

Teachers Pension and Annuity Fund (TPAF) (Continued)

Sensitivity of Net Pension Liability

The following presents the State's proportionate share of the TPAF net pension liability attributable to the District calculated using the discount rate of 7.00%, as well as what the State's proportionate share of the TPAF net pension liability attributable to the District that would be if it were calculated using a discount rate that is 1-percentage-point lower (6.00% percent) or 1-percentage-point higher (8.00% percent) than the current rate:

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
State's Proportionate Share of the TPAF Net Pension Liability Attributable to the District	<u>\$ 225,317,734</u>	<u>\$ 190,436,115</u>	<u>\$ 161,137,747</u>

The sensitivity analysis was based on the State's proportionate share of the net pension liability attributable to the District as of the measurement date of June 30, 2021. A sensitivity analysis specific to the State's proportionate share of the net pension liability attributable to the District at June 30, 2021 was not provided by the pension system.

Pension Plan Fiduciary Net Position

Detailed information about the TPAF pension plan's fiduciary net position is available in the separately issued financial report from the State of New Jersey, Department of the Treasury, Division of Pension and Benefits. The financial report may be accessed via the New Jersey, Division of Pensions and Benefits, website at www.state.nj.us/treasury/pensions.

D. Post-Retirement Medical Benefits

The State of New Jersey sponsors and administers the post-retirement health benefit program plan for school districts.

As a result of implementing GASB Statement No. 74, *Financial Reporting for Postemployment Benefit Plans Other than Pension Plans*, the post-retirement health benefit program plan is reported in a Custodial Fund in the New Jersey Annual Comprehensive Financial Report for the fiscal year ended June 30, 2021. In addition, the plan is administered on a pay-as-you-go basis. Therefore, the plan has no assets accumulated in a qualified trust. In accordance with GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other than Pension* (GASB No. 75), the plan is classified as a multiple-employer defined benefit OPEB plan with a special funding situation that is not administered through a trust that meets the criteria in paragraph 4 of GASB No. 75.

Plan Description and Benefits Provided

The State of New Jersey sponsors and administers the following post-retirement health benefit program plan covering certain local school district employees, including those Board employees and retirees eligible for coverage.

**GARFIELD BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
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NOTE 5 OTHER INFORMATION (Continued)

D. Post-Retirement Medical Benefits (Continued)

State Health Benefit Program Fund – Local Education Retired Employees Plan (including Prescription Drug Program Fund) – N.J.S.A. 52:14-17.32f provides medical coverage, prescription drug benefits and Medicare Part B reimbursement to qualified retired education employees and their covered dependents. The State of New Jersey provides employer-paid coverage to members of the TPAF who retire from a board of education or county college with 25 years of service or on a disability retirement. Under the provisions of Chapter 126, P.L. 1992, the State also provides employer-paid coverage to members of the PERS and Alternate Benefits Program (ABP) who retire from a board of education or county college with 25 years of service or on a disability retirement if the member’s employer does not provide this coverage. Retirees who are not eligible for employer paid health coverage at retirement can continue in the program if their employer participates in this program or if they are participating in the health benefits plan of their former employer and are enrolled in Medicare Parts A and B by paying the cost of the insurance for themselves and their covered dependents.

Pursuant to Chapter 78, P.L. 2011, future retirees eligible for postretirement medical coverage who have less than 20 years of creditable service on June 28, 2011 will be required to pay a percentage of the cost of their health care coverage in retirement provided they retire with 25 or more years of pension service credit. The percentage of the premium for which the retiree will be responsible will be determined based on the retiree’s annual retirement benefit and level of coverage.

The State of New Jersey, Department of the Treasury, Division of Pensions and Benefits, issues publicly available financial reports that include the financial statements and required supplementary information of the above Fund. The financial reports may be accessed via the State of New Jersey, Department of the Treasury, Division of Pensions and Benefits, website at www.state.nj.us/treasury/pensions.

Plan Membership

Membership of the defined benefit OPEB plan consisted of the following at June 30, 2020:

Active Plan Members	216,804
Inactive Plan Members or Beneficiaries Currently Receiving Benefits	<u>149,304</u>
Total	<u>366,108</u>

Measurement Focus and Basis of Accounting

The financial statements of the post-employment health benefit plan are prepared in accordance with U.S. generally accepted accounting principles as applicable to governmental organizations. In doing so, the Division adheres to reporting requirements established by the Governmental Accounting Standards Board (GASB).

The accrual basis of accounting is used for measuring financial position and changes in net position of the post-employment health benefit plan. Under this method, contributions are recorded in the accounting period in which they are legally due from the employer or plan member, and deductions are recorded at the time the liabilities are due and payable in accordance with the terms of each plan. The accounts of the Division are organized and operated on the basis of funds. All funds are accounted for using an economic resources measurement focus.

**GARFIELD BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

NOTE 5 OTHER INFORMATION (Continued)

D. Post-Retirement Medical Benefits (Continued)

Investment Valuation

Investments are reported at fair value. Investments that do not have an established market are reported at estimated fair value. Fair value is the amount at which a financial instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

Collective Net OPEB Liability

The collective net OPEB liability of the State, as the non-employer contributing entity, of the plan at June 30, 2021 is \$60.0 billion, and the plan fiduciary net position as a percentage of the total OPEB liability is zero percent.

The total OPEB liabilities were determined based on actuarial valuations as of June 30, 2020 which were rolled forward to June 30, 2021.

Actuarial Methods and Assumptions

In the June 30, 2020 OPEB actuarial valuation, the actuarial assumptions and methods used in these valuations were described in the Actuarial Assumptions and Methods section of the Actuary's report and are included here in this note to the financial statements. The Plan selected economic and demographic assumptions and prescribed them for use for purposes of compliance with GASB Statement No. 75. The Actuary provided guidance with respect to these assumptions, and it is their belief that the assumptions represent reasonable expectations of anticipated plan experience.

Post-Retirement Medical Benefits Contributions

The funding policy of the OPEB plan is pay as you go basis; therefore, there is no prefunding of the liability. Contributions to pay for the health benefit premiums of participating employees in the OPEB plan are made by the State, as a non-employer contributing entity, under a special funding situation in accordance with State statutes as previously disclosed. The State as a non-employer contributing entity made contributions of \$1.23 billion to the OPEB plan in fiscal year 2021.

The State sets the contribution rate based on a pay as you go basis rather than the actuarial determined contribution an amount actuarially determined in accordance with the parameters of GASB Statement 75. The actuarial determined contribution represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and any unfunded actuarial liabilities (or funding excess) of the plan using a systematic and rational method over a closed period equal to the average of the expected remaining service lives of all employees that are provided with OPEB through the Plan. The State's contributions, as a nonemployer contributing entity, to the State Health Benefits Program Fund – Local Education Retired Employees Plan for retirees' post-retirement benefits on behalf of the School District for the fiscal years ended June 30, 2022, 2021 and 2020 were \$3,780,954, \$3,677,207 and \$3,220,692, respectively, which equaled the required contributions for each year. The State's contributions to the State Health Benefits Program Fund – Local Education Retired Employees Plan for PERS retirees' post-retirement benefits on behalf of the School District was not determined or made available by the State of New Jersey. The on-behalf OPEB contributions are recognized in the governmental fund financial statements (modified accrual basis) as both a revenue and expenditure in accordance with GASB No. 85.

**GARFIELD BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

NOTE 5 OTHER INFORMATION (Continued)

D. Post-Retirement Medical Benefits (Continued)

OPEB Liabilities, OPEB Expenses and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

GASB Statement No. 75 requires participating employers in the State Health Benefit Program Fund – Local Education Retired Employees Plan to recognize their proportionate share of the collective OPEB liability, collective deferred outflows of resources, collective deferred inflows of resources and collective OPEB expense. The nonemployer allocation percentages presented are based on the ratio of the State's contributions made as a nonemployer toward the actuarially determined contribution amount to total contributions to the plan during the measurement period July 1, 2020 through June 30, 2021. Nonemployer allocation percentages have been rounded for presentation purposes.

In accordance with GASB No. 75, the District is not required to recognize an OPEB liability for the post-employment health benefit plan. The State of New Jersey, as a nonemployer contributing entity, is the only entity that has a legal obligation to make employer contributions to the plan on behalf of the District. Accordingly, the District's proportionate share percentage determined under Statement No. 75 is zero percent and the State's proportionate share is 100% of the OPEB liability attributable to the District. Therefore, in addition, the District does not recognize any portion of the collective deferred outflows of resources and deferred inflows of resources related to the plan.

For the fiscal year ended June 30, 2022, the District recognized in the district-wide statement of activities (accrual basis) OPEB expense of \$14,449,196. This amount has been included in the district-wide statement of activities (accrual basis) as both a revenue and expense in accordance with GASB No. 85.

At June 30, 2022 the State's proportionate share of the OPEB liability attributable to the District is \$194,736,016. The nonemployer allocation percentages are based on the ratio of the State's proportionate share of the OPEB liability attributable to the District at June 30, 2021 to the total OPEB liability of the State Health Benefit Program Fund – Local Education Retired Employees Plan at June 30, 2021. At June 30, 2021, the state's share of the OPEB liability attributable to the District was .28718 percent, which was a decrease of .03145 percent from its proportionate share measured as of June 30, 2020 of .31863 percent.

Actuarial Assumptions

The OPEB liability for the June 30, 2021 measurement date was determined by an actuarial valuation as of June 30, 2020, which was rolled forward to June 30, 2021. This actuarial valuation used the following actuarial assumptions, applied to all periods in the measurement.

Inflation Rate	2.50%	
Salary Increases*	<u>PERS</u>	<u>TPAF</u>
Initial Fiscal Year Applied Through	2026	2026
Rate	2.00% to 6.00%	1.55% to 4.45%
Rate Thereafter	3.00% to 7.00%	2.75% to 5.65%

*Salary increases are based on the defined benefit pension plan that the member is enrolled in and the members years of service.

**GARFIELD BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

NOTE 5 OTHER INFORMATION (Continued)

D. Post-Retirement Medical Benefits (Continued)

OPEB Liabilities, OPEB Expenses and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Continued)

Actuarial Assumptions (Continued)

Preretirement mortality rates were based on the Pub-2010 Health “Teachers” (TPAF) and “General” (PERS) classification headcount-weighted mortality table with fully generational mortality improvement projections from the central year using Scale MP-2021. Postretirement mortality rates were based on the Pub-2010 “General” classification headcount-weighted mortality table with fully generational mortality improvement projections from the central year using Scale MP-2021. Disability mortality was based on the Pub-2010 “General” classification headcount-weighted disabled mortality table with fully generational mortality improvement projections from the central year using Scale MP-2021 for current disables retirees. Future disabled retirees was based on the Pub-2010 “General” (PERS) and “Teachers” (TPAF) classification headcount-weighted disabled mortality table with fully generational mortality improvement projections from the central year using Scale MP-2021.

The actuarial assumptions used in the June 30, 2020 valuation were based on the results of the TPAF and PERS actuarial experience studies for the period July 1, 2015 to June 30, 2018 and July 1, 2014 to June 30, 2018, respectively.

100% of active members are considered to participate in the plan upon retirement.

Health Care Trend Assumptions

For pre-Medicare medical benefits, the trend rate is initially 5.65% and decreases to a 4.50% long-term trend rate after seven years. For post-65 medical benefits, the actual fully-insured Medicare Advantage trend rates for fiscal year 2022 through 2023 are reflected. For PPO the trend is initially 5.74% in fiscal year 2024, increasing to 12.93% in fiscal year 2025 and decreases to 4.50% after 11 years. For HMO the trend is initially 6.01% in fiscal year 2024, increasing to 15.23% in fiscal year 2025 and decreases to 4.5% after 11 years. For prescription drug benefits, the initial trend rate is 6.75% and decreases to a 4.50% long-term trend rate after seven years. For the Medicare Part B reimbursement, the trend rate is 5.00%

Discount Rate

The discount rate for June 30, 2021 was 2.16%. This represents the municipal bond return rate as chosen by the Division. The source is the Bond Buyer Go 20-Bond Municipal Bond Index, which includes tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher. As the long-term rate of return is less than the municipal bond rate, it is not considered in the calculation of the discount rate, rather the discount rate is set at the municipal bond rate.

**GARFIELD BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

NOTE 5 OTHER INFORMATION (Continued)

D. Post-Retirement Medical Benefits (Continued)

OPEB Liabilities, OPEB Expenses and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Continued)

Changes in the Total OPEB Liability

The change in the State's proportionate share of the OPEB liability attributable to the District for the fiscal year ended June 30, 2022 (measurement date June 30, 2021) is as follows:

	Total OPEB Liability (State Share 100%)
Balance, June 30, 2020 Measurement Date	\$ 216,063,403
Changes Recognized for the Fiscal Year:	
Service Cost	11,877,321
Interest on the Total OPEB Liability	5,051,657
Changes of Benefit Terms	(207,273)
Differences Between Expected and Actual Experience	(34,391,069)
Changes of Assumptions	192,122
Gross Benefit Payments	(3,979,291)
Contributions from the Member	129,146
Net Changes	\$ (21,327,387)
Balance, June 30, 2021 Measurement Date	\$ 194,736,016

Changes of assumptions and other inputs reflect a change in the discount rate from 2.21% in 2020 to 2.16% in 2021.

The change in the total OPEB liability was based on the State's proportionate share of the OPEB liability attributable to the District at June 30, 2021.

Sensitivity of OPEB Liability

Sensitivity of the total OPEB liability to changes in the discount rate. The following presents the State's proportionate share of the OPEB liability attributable to the District calculated using the discount rate of 2.16%, as well as what the State's proportionate share of the OPEB liability attributable to the District that would be if it were calculated using a discount rate that is 1-percentage-point lower (1.16 percent) or 1-percentage-point higher (3.16 percent) than the current rate:

	1% Decrease (1.16%)	Current Discount Rate (2.16%)	1% Increase (3.16%)
State's Proportionate Share of the OPEB Liability Attributable to the District	\$ 233,263,177	\$ 194,736,016	\$ 164,398,190

**GARFIELD BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

NOTE 5 OTHER INFORMATION (Continued)

D. Post-Retirement Medical Benefits (Continued)

OPEB Liabilities, OPEB Expenses and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Continued)

Sensitivity of OPEB Liability (Continued)

Sensitivity of the total OPEB liability to changes in the healthcare cost trend rates. The following presents the State's proportionate share of the OPEB liability attributable to the District calculated using healthcare cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rates:

	<u>1%</u> <u>Decrease</u>	<u>Healthcare</u> <u>Cost Trend</u> <u>Rates</u>	<u>1%</u> <u>Increase</u>
State's Proportionate Share of the OPEB Liability Attributable to the District	\$ 157,639,438	\$ 194,736,016	\$ 244,553,979

The sensitivity analyses were based on the State's proportionate share of the OPEB liability attributable to the District at June 30, 2021. Sensitivity analyses specific to the State's proportionate share of the OPEB liability attributable to the District at June 30, 2021 were not provided by the pension system.

E. Subsequent Events

Lease Purchase

On July 15, 2022 the District approved an \$8,000,000 Lease Purchase Agreement to finance various capital improvements and upgrades to the District athletic fields and sports complex.

F. Tax Abatements

As defined by the Governmental Accounting Standards Board (GASB), a tax abatement is an agreement between a government and an individual or entity in which the government promises to forgo tax revenues and the individual or entity promises to subsequently take a specific action that contributes to economic development or otherwise benefits the government or its citizens. School districts are not authorized by New Jersey statute to enter into tax abatement agreements. However, the county or municipality in which the school district is situated may have entered into tax abatement agreements, and that potential school tax revenue must be disclosed in these financial statements. If the county or municipality entered into tax abatement agreements, those agreements will not directly affect the school district's local tax revenue because N.J.S.A. 54:4-75 and N.J.S.A. 54:4-76 require that amounts so forgiven must effectively be recouped from other taxpayers and remitted to the school district.

For Garfield Board of Education, the District's share of abated taxes resulting from the municipality having entered into a tax abatement agreement is indeterminate.

NOTE 6 RESTATEMENT

On July 1, 2021, the Garfield Board of Education implemented GASB Statement No. 87 "Leases". The Garfield Board of Education has determined that the effect of implementing this accounting change on the financial statements previously reported as of and for the fiscal year ended June 30, 2021 are as follows:

**GARFIELD BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

NOTE 6 RESTATEMENT (Continued)

Governmental Activities

The financial statements of the governmental activities as of June 30, 2021 have been restated to reflect certain activities related to leases payable for the intangible right-to-use capital assets. The effect of this restatement is to increase net position of governmental activities by \$13,603 from \$42,190,513 as previously reported to \$42,204,116 as of June 30, 2021.

NOTE 7 INFECTIOUS DISEASE OUTBREAK – COVID-19 RECENT DEVELOPMENTS

The outbreak of COVID-19, a respiratory disease caused by a new strain of coronavirus, has been characterized as a pandemic (the “Pandemic”) by the World Health Organization and has been affecting many parts of the world, including the United States and the State of New Jersey. On January 31, 2020, the Secretary of the United States Health and Human Services Department declared a public health emergency for the United States and on March 13, 2020, the President of the United States declared the outbreak of COVID-19 in the United States a national emergency. Subsequently, the President’s Coronavirus Guidelines for America and the United States Centers for Disease Control and Prevention called upon Americans to take actions to slow the spread of COVID-19 in the United States. As governments monitor the outbreaks, they have taken various steps to control them through requiring social distancing, masks and business closures and limited openings. As the virus appears to be under control in many areas, many of these restrictions have been lifted although the situation is monitored, sometimes restrictions are reinstated. Several vaccines have been developed and have been administered. Mutant variants have emerged in various places around the world and now are prevalent in the United States. Certain workers are being required to be vaccinated. Companies have developed booster shots, and current vaccines have proven substantially effective against all currently known variants. New treatments are also being developed to avert the worst outcomes. The assessment of the impact of the virus and the ability to control it and its mutant strains is ongoing.

In the State, Governor Phil Murphy has issued multiple Executive Orders since March 16, 2020 including but not limited to aggressive social distancing measures, restrictions on local elections, restrictions on foreclosure and evictions, suspension of all elective surgeries, closing of schools and child care centers, the commandeering of property such as medical supplies, the cessation of all non-essential construction projects, extending insurance premium grace periods, the temporary reprieve to certain at-risk inmates and the extension of the permitted statutory grace period from May 11, 2020 to June 1, 2020 for quarterly property taxes due May 1, 2020. On June 4, 2021, the Governor signed legislation enabling the end of the public health emergency and keeping certain executive orders in place until January 1, 2022, though such executive orders may be modified or rescinded prior to that day by the Governor. The Board expects ongoing actions be taken by State, federal and local governments and private entities to mitigate the spread and impacts of COVID-19. The Pandemic has negatively affected travel, commerce, and financial markets globally, and may continue to negatively affect economic growth and financial markets worldwide. These negative impacts could reduce or negatively affect property values within the School District.

Since the pandemic began, the federal government had enacted rescue legislation to address the pandemic and alleviate its economic and health effects, including significant support for education. The legislation includes various forms of financial relief including direct stimulus payments and various other forms of economic relief, including extended unemployment benefits, continued eviction and foreclosure moratoriums, an increase in the child tax credit, an increase in food and housing aid, assistance grants to restaurants and bars, and other small business grants and loans. The Plan provides funding for state and local governments to offset costs to safely reopen schools during the COVID-19 pandemic and to subsidize COVID-19 testing and vaccination programs. Federal aid for public education has been provided under three separate laws: The Coronavirus Aid, Relief, and Economic Security Act in March 2020 (CARES Act), and the Coronavirus Response and Relief Supplemental Appropriations Act in December 2020 (CRRSA) and the American Rescue Plan Act in March 2021 (ARP). The Elementary and Secondary School Emergency Relief (ESSER) Fund is the main source of funding for public elementary and secondary education under each law. The School District has been awarded up to \$14,442,581 to address certain expenses incurred as a result of the pandemic. Because of the evolving nature of the outbreak and federal, state and local responses, the Board cannot predict how the outbreak will impact the financial condition or operations of the Board, or if there will be any impact on the assessed values of property within the School District or deferral of tax payments to municipalities. The School District cannot predict costs associated with this or any other potential infectious disease outbreak including whether there will be any reduction in State funding or an increase in operational costs incurred to clean, sanitize and maintain its facilities either before or after an outbreak of an infectious disease. To date the School District has not been materially and adversely affected financially due to the virus.

REQUIRED SUPPLEMENTARY INFORMATION - PART II

BUDGETARY COMPARISON SCHEDULES

**GARFIELD BOARD OF EDUCATION
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	<u>Original Budget</u>	<u>Budget Adjustments</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Budget to Actual</u>
REVENUES					
Local sources					
Property Tax Levy	\$ 31,165,367		\$ 31,165,367	\$ 31,165,367	
Tuition from Other LEAs within the State	700,000		700,000	255,355	\$ (444,645)
Miscellaneous - Unrestricted	510,000	-	510,000	713,056	203,056
Total Local Sources	32,375,367	-	32,375,367	32,133,778	(241,589)
State sources					
Special Education Aid	4,299,757	-	4,299,757	4,299,757	
Equalization Aid	55,122,874	-	55,122,874	55,122,874	-
Transportation Aid	709,240	-	709,240	709,240	-
Security Aid	1,872,059	-	1,872,059	1,872,059	-
Extraordinary Aid	725,000	-	725,000	1,047,732	322,732
Non-Public Transportation Aid	-	-	-	28,710	28,710
On Behalf TPAF Contributions (NonBudget)	-	-	-	-	-
Pension Benefit Contribution	-	-	-	15,957,651	15,957,651
Pension NCGI Premium Contribution	-	-	-	225,140	225,140
Long Term Disability Insurance	-	-	-	5,008	5,008
Post Retirement Medical Benefit Contribution	-	-	-	3,780,954	3,780,954
Reimbursed TPAF Social Security Contribution (Non Budgeted)	-	-	-	3,306,278	3,306,278
Total State Sources	62,728,930	-	62,728,930	86,355,403	23,626,473
Federal Sources					
Medicaid Reimbursement	181,134	-	181,134	244,610	63,476
Total Federal Sources	181,134	-	181,134	244,610	63,476
Total Revenues	95,285,431	-	95,285,431	118,733,791	23,448,360
EXPENDITURES					
CURRENT EXPENDITURES					
Instruction - Regular Programs					
Salaries of Teachers					
Kindergarten	1,462,555	\$ (151,333)	1,311,222	1,311,222	-
Grades 1-5	10,860,074	(147,408)	10,712,666	10,712,401	265
Grades 6-8	5,376,165	110,575	5,486,740	5,472,835	13,905
Grades 9-12	7,220,880	14,890	7,235,770	7,199,970	35,800
Home Instruction					
Salaries of Teachers	65,000	272,900	337,900	337,735	165
Purchased Professional Educational Services	-	5,000	5,000	1,105	3,895
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	609,814	(28,662)	581,152	581,152	-
Purchased Professional Educational Services	11,000	-	11,000	-	11,000
General Supplies	310,000	25,798	335,798	280,615	55,183
Textbooks	338,480	(153,391)	185,089	151,136	33,953
Total Regular Programs	26,253,968	(51,631)	26,202,337	26,048,171	154,166
Special Education					
Learning and/or Language Disabilities					
Salaries of Teachers	1,549,391	(104,136)	1,445,255	1,445,255	-
Other Salaries for Instruction	678,283	8,789	687,072	686,344	728
General Supplies	7,000	(1,100)	5,900	3,307	2,593
Total Learning and/or Language Disabilities	2,234,674	(96,447)	2,138,227	2,134,906	3,321

GARFIELD BOARD OF EDUCATION
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

	<u>Original Budget</u>	<u>Budget Adjustments</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Budget to Actual</u>
EXPENDITURES					
CURRENT EXPENDITURES (Continued)					
Emotional Regulation Impairment					
Salaries of Teachers	\$ 634,577	\$ (73,006)	\$ 561,571	\$ 561,571	-
Other Salaries for Instruction	466,019	27,162	493,181	483,821	\$ 9,360
General Supplies	13,500	(1,950)	11,550	3,931	7,619
Total Emotional Regulation Impairment	1,114,096	(47,344)	1,066,752	1,049,773	16,979
Multiple Disabilities					
Salaries of Teachers	594,127	(12,653)	581,474	566,127	15,347
Other Salaries for Instruction	378,719	(377)	378,342	315,955	62,387
General Supplies	6,000	(3,398)	2,602	1,449	1,153
Total Multiple Disabilities	978,846	(16,428)	962,418	883,531	78,887
Resource Room					
Salaries of Teachers	4,009,078	(107,695)	3,901,383	3,629,430	271,953
General Supplies	4,000	(400)	3,600	2,644	956
Total Resource Room	4,013,078	(108,095)	3,904,983	3,632,074	272,909
Autism					
Salaries of Teachers	579,475	124,350	703,825	687,281	16,544
Other Salaries for Instruction	863,563	101,212	964,775	959,471	5,304
General Supplies	2,000	9,400	11,400	9,039	2,361
Total Autism	1,445,038	234,962	1,680,000	1,655,791	24,209
Preschool Disabilities - Full Time					
Salaries of Teachers	489,389	60,620	550,009	535,212	14,797
Other Salaries for Instruction	1,137,583	(176,735)	960,848	960,017	831
Purchased Professional Educational Services	2,000	-	2,000	-	2,000
General Supplies	8,000	-	8,000	6,902	1,098
Total Preschool Disabilities - Full Time	1,636,972	(116,115)	1,520,857	1,502,131	18,726
Total Special Education	11,422,704	(149,467)	11,273,237	10,858,206	415,031
Bilingual Education					
Salaries of Teachers	1,378,533	262,346	1,640,879	1,359,427	281,452
General Supplies	4,500	-	4,500	4,071	429
Total Bilingual Education	1,383,033	262,346	1,645,379	1,363,498	281,881

**GARFIELD BOARD OF EDUCATION
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	<u>Original Budget</u>	<u>Budget Adjustments</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Budget to Actual</u>
EXPENDITURES					
CURRENT EXPENDITURES (Continued)					
School Sponsored Co-Curricular Activities					
Salaries	\$ 179,000	\$ (5,789)	\$ 173,211	\$ 118,651	\$ 54,560
Other Purchased Services	-	5,200	5,200	5,128	72
Supplies and Materials	5,000	-	5,000	4,094	906
Total School Sponsored Athletics	184,000	(589)	183,411	127,873	55,538
School Sponsored Athletics					
Salaries	365,000	11,275	376,275	376,275	-
Other Purchased Services	125,000	(22,519)	102,481	87,000	15,481
Supplies and Materials	60,000	26,060	86,060	86,007	53
Other Objects	10,000	(9,585)	415	415	-
Total School Sponsored Co-Curricular Activities	560,000	5,231	565,231	549,697	15,534
Total - Instruction	39,803,705	65,890	39,869,595	38,947,445	922,150
Undistributed Expenditures					
Instruction					
Tuition to Other LEAs Within the State- Regular	60,000	84	60,084	60,084	-
Tuition to Other LEAs Within the State- Special	60,000	(55,723)	4,277	-	4,277
Tuition to County Vocational School District-Reg.	600,000	84,000	684,000	667,754	16,246
Tuition to County Vocational School/Dist.-Spec.	733,400	(220,000)	513,400	507,985	5,415
Tuition to County Special Services - School Districts & Regional Day Schools	2,200,000	(472,722)	1,727,278	1,727,278	-
Tuition to APSSD					
Within the State	2,000,000	(424,000)	1,576,000	1,364,065	211,935
Tuition - State Facilities	79,997	-	79,997	79,997	-
Day Training Eligible	40,000	-	40,000	-	40,000
Total Undistributed Expenditures - Instruction	5,773,397	(1,088,361)	4,685,036	4,407,163	277,873
Attendance and Social Work Services					
Salaries	57,500	-	57,500	55,340	2,160
Other Purchased Services	-	400	400	262	138
Supplied and Materials	500	-	500	-	500
Total Attendance and Social Work Services	58,000	400	58,400	55,602	2,798

**GARFIELD BOARD OF EDUCATION
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	<u>Original Budget</u>	<u>Budget Adjustments</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Budget to Actual</u>
EXPENDITURES					
CURRENT EXPENDITURES (Continued)					
Undistributed Expenditures (Continued)					
Health Services					
Salaries	\$ 955,648	\$ (4,058)	\$ 951,590	\$ 951,590	-
Other Purchased Services	410,800	(40,400)	370,400	356,703	\$ 13,697
Supplies and Materials	49,000	(9,961)	39,039	37,970	1,069
Total Health Services	1,415,448	(54,419)	1,361,029	1,346,263	14,766
Speech OT, PT and Related Services					
Salaries	258,200	(20,881)	237,319	237,319	-
Purchased Professional - Educational Services	820,410	195,000	1,015,410	1,010,783	4,627
Total Speech OT, PT and Related Services	1,078,610	174,119	1,252,729	1,248,102	4,627
Other Support Services - Students - Extra Services					
Salaries	615,960	(140,000)	475,960	473,977	1,983
Total Other Support Services Stud. - Extra Services	615,960	(140,000)	475,960	473,977	1,983
Other Support Services - Guidance					
Salaries of Other Professional Staff	1,196,656	(11,786)	1,184,870	1,178,795	6,075
Salaries of Secretarial and Clerical Assistants	80,235	927	81,162	81,162	-
Purchased Professional - Educational Services	1,500	-	1,500	150	1,350
Other Purchased Services	27,000	660	27,660	19,751	7,909
Supplies and Materials	11,400	-	11,400	5,383	6,017
Total Other Support Services - Guidance	1,316,791	(10,199)	1,306,592	1,285,241	21,351
Other Support Services - Child Study Team					
Salaries of Other Professional Staff	1,282,223	(89,883)	1,192,340	1,192,340	-
Salaries of Secretarial and Clerical Assistants	214,551	429	214,980	214,955	25
Other Salaries	327,438	(32,236)	295,202	295,202	-
Purchased Professional Educational Svcs.	205,000	245,000	450,000	441,539	8,461
Miscellaneous Purchased Services	30,000	(10,360)	19,640	6,062	13,578
Supplies and Materials	50,000	(27,100)	22,900	21,166	1,734
Other Objects	2,000	-	2,000	1,690	310
Total Other Support Services - Child Study Team	2,111,212	85,850	2,197,062	2,172,954	24,108
Improvement of Instruction Services					
Salaries of Supervisors of Instruction	1,196,011	(23,375)	1,172,636	1,172,636	-
Salaries of Secretarial and Clerical Assistants	46,849	-	46,849	46,849	-
Purchased Professional Educational Svcs.	195,000	1,400	196,400	195,488	912
Other Purch. Professional and Technical Services	120,000	1,736	121,736	111,417	10,319
Other Purchased Services	40,000	(10,300)	29,700	27,802	1,898
Supplies and Materials	98,000	115,973	213,973	199,849	14,124
Other Objects	-	600	600	590	10
Total Improvement of Instruction Services	1,695,860	86,034	1,781,894	1,754,631	27,263

**GARFIELD BOARD OF EDUCATION
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	<u>Original Budget</u>	<u>Budget Adjustments</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Budget to Actual</u>
EXPENDITURES					
CURRENT EXPENDITURES (Continued)					
Undistributed Expenditures (Continued)					
Educational Media Services/School Library					
Salaries	\$ 119,339	\$ 104	\$ 119,443	\$ 119,441	\$ 2
Other Salaries for Instruction	39,784	-	39,784	39,784	-
Supplies and Materials	11,000	-	11,000	4,298	6,702
Total Educational Media Services/School Library	170,123	104	170,227	163,523	6,704
Instructional Staff Training Serv.					
Purchased Professional-Educational Services	6,000	(2,500)	3,500	-	3,500
Other Purchased Services	-	2,500	2,500	2,345	155
Total Instructional Staff Training Serv.	6,000	-	6,000	2,345	3,655
Support Services General Administration					
Salaries	534,371	8,242	542,613	542,613	-
Legal Services	220,000	(50,500)	169,500	159,278	10,222
Audit Fees	115,000	11,000	126,000	48,300	77,700
Other Purchased Professional Services	110,000	(25,066)	84,934	84,887	47
Communications/Telephone	80,000	5,000	85,000	80,172	4,828
BOE Other Purchased Services	5,000	10,000	15,000	9,008	5,992
Misc. Purchased Services	77,000	(25,400)	51,600	44,590	7,010
General Supplies	20,000	-	20,000	14,200	5,800
BOE In-Home Training/Meeting Supplies	500	-	500	-	500
Miscellaneous Expenditures	20,000	(5,400)	14,600	6,137	8,463
Total Support Services General Administration	1,181,871	(72,124)	1,109,747	989,185	120,562
Support Services School Administration					
Salaries of Principals/Asst. Principals	2,252,954	108,286	2,361,240	2,360,327	913
Salaries of Other Professional Staff	1,637,872	30,539	1,668,411	1,667,924	487
Other Salaries	9,000	-	9,000	9,000	-
Salaries of Secretarial and Clerical Assistants	841,049	(28,496)	812,553	812,327	226
Purchased Professional and Educational Services	20,000	(14,217)	5,783	-	5,783
Other Purchased Services	122,000	(4,696)	117,304	33,089	84,215
Supplies and Materials	105,000	(11,770)	93,230	75,521	17,709
Other Objects	24,650	810	25,460	23,460	2,000
Total Support Services School Administration	5,012,525	80,456	5,092,981	4,981,648	111,333
Support Services Central Services					
Salaries	517,278	-	517,278	516,886	392
Tuition Reimbursement	-	5,000	5,000	5,000	-
Purchased Professional Svcs.	10,000	-	10,000	7,125	2,875
Purchased Professional Tech Svcs.	140,000	(46,000)	94,000	93,028	972
Travel	3,000	-	3,000	1,589	1,411
Misc. Purchased Services	88,000	(6,340)	81,660	66,598	15,062
Supplies and Materials	40,000	1,993	41,993	38,154	3,839
Interest on Loans	10,000	-	10,000	-	10,000
Misc. Expenditures	6,000	-	6,000	5,280	720
Total Support Services Central Services	814,278	(45,347)	768,931	733,660	35,271
Support Services Admin. Infor. Technology					
Salaries	706,401	121,362	827,763	827,763	-
Purchased Technical Services	90,000	(49,134)	40,866	40,866	-
Other Purchased Services	200,000	105,167	305,167	305,167	-
Supplies and Materials	15,000	-	15,000	14,649	351
Total Support Services Admin. Infor. Technology	1,011,401	177,395	1,188,796	1,188,445	351

**GARFIELD BOARD OF EDUCATION
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	<u>Original Budget</u>	<u>Budget Adjustments</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Budget to Actual</u>
EXPENDITURES					
CURRENT EXPENDITURES (Continued)					
Required Maintenance For School Facilities					
Salaries	\$ 1,019,118	\$ 3,039	\$ 1,022,157	\$ 1,022,157	-
Cleaning, Repair, and Maintenance Services	600,000	(70,140)	529,860	423,633	\$ 106,227
Lead Testing of Drinking Water	-	10,000	10,000	3,702	6,298
General Supplies	160,000	(47,657)	112,343	107,445	4,898
Other Objects	5,000	(3,000)	2,000	385	1,615
Total Required Maintenance For School Facilities	1,784,118	(107,758)	1,676,360	1,557,322	119,038
Custodial Services					
Salaries	2,032,509	212,732	2,245,241	2,245,241	-
Salaries of Non-Instructional Aids	92,400	68,861	161,261	161,261	-
Purchased Professional & Technical Services	280,000	92,000	372,000	371,149	851
Cleaning, Repair, and Maintenance Services	75,000	-	75,000	67,126	7,874
Ren. of Land and Build Other than Lease Pur. Agree.	268,000	(160,000)	108,000	105,750	2,250
Other Purchased Property	94,000	(62,000)	32,000	27,302	4,698
Insurance	750,000	10,000	760,000	759,957	43
Miscellaneous Purchased Services	20,000	-	20,000	12,678	7,322
General Supplies	185,000	(150,789)	34,211	26,408	7,803
Energy (Electricity)	1,400,000	(12,945)	1,387,055	1,387,055	-
Other Objects	5,000	(2,500)	2,500	-	2,500
Total Custodial Services	5,201,909	(4,641)	5,197,268	5,163,927	33,341
Security					
Salaries	1,048,937	134,406	1,183,343	1,183,343	-
General Supplies	230,000	15,420	245,420	245,078	342
Other Objects	200	16,900	17,100	16,939	161
Total Security	1,279,137	166,726	1,445,863	1,445,360	503
Student Transportation Services					
Salaries of Non-Instructional Aides	96,672	60,205	156,877	156,877	-
Salaries for Pupil Transportation (Between Home and School) - Regular	102,824	38,174	140,998	140,998	-
Salaries for Pupil Transportation (Between Home and School) - Special	111,548	11,554	123,102	123,102	-
Other Purchased Professional and Technical Services	15,000	41,000	56,000	56,000	-
Cleaning, Repair and Maintenance	50,000	45,239	95,239	93,033	2,206
Lease Purchase Payments - School Buses	64,000	(300)	63,700	62,320	1,380
Contracted Services (Spec Ed. Students) - Vendors	1,500,000	(180,000)	1,320,000	1,314,602	5,398
Contracted Services (Between Home & School)-Vendors	280,000	30,968	310,968	301,119	9,849
Contracted Services (Between Home & School)-Joint Agreements	-	-	-	-	-
Contracted Services - Aid in Lieu of Payments	210,000	(50,000)	160,000	151,000	9,000
Supplies and Materials	20,000	10,000	30,000	26,322	3,678
Transportation Supplies	67,000	(30,000)	37,000	27,101	9,899
Total Student Transportation Services	2,517,044	(23,160)	2,493,884	2,452,474	41,410
Unallocated Benefits - Employee Benefits					
Social Security	1,721,000	82	1,721,082	1,734,597	(13,515)
Other Retirement Contributions-PERS	1,490,000	72,610	1,562,610	1,562,610	-
Unemployment Compensation	100,000	-	100,000	-	100,000
Workmen's Compensation	800,000	(394,781)	405,219	402,376	2,843
Health Benefits	11,939,041	(218,233)	11,720,808	11,137,534	583,274
Tuition Reimbursement	85,000	(50,000)	35,000	17,038	17,962
Other Employee Benefits	308,000	313,000	621,000	691,723	(70,723)
Total Unallocated Benefits	16,443,041	(277,322)	16,165,719	15,545,878	619,841

**GARFIELD BOARD OF EDUCATION
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	<u>Original Budget</u>	<u>Budget Adjustments</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Budget to Actual</u>
EXPENDITURES					
CURRENT EXPENDITURES (Continued)					
On Behalf TPAF Contributions (Non Budget)					
Pension Benefit Contribution	-	-	-	\$ 15,957,651	\$ (15,957,651)
Pension NCGI Premium Contribution				225,140	(225,140)
Long Term Disability Insurance				5,008	(5,008)
Post Retirement Medical Benefit Contribution				3,780,954	(3,780,954)
On Behalf TPAF Social Security Contribution (Non Budgeted)	-	-	-	3,306,278	(3,306,278)
Total Undistributed Expenditures	\$ 49,486,725	\$ (1,052,247)	\$ 48,434,478	70,242,731	(21,808,253)
Total Expenditures - Current Expense	89,290,430	(986,357)	88,304,073	109,190,176	(20,886,103)
CAPITAL OUTLAY					
Equipment					
Regular Programs - Instruction					
Grades 9-12	-	198,968	198,968	198,968	-
School-Sponsored and Other Instructional Programs	-	6,043	6,043	5,988	55
Undistributed Expenditures					
Child Study Team	-	7,100	7,100	5,776	1,324
General Administration	-	12,900	12,900	12,630	270
Required Maintenance for School Facilities	-	199,212	199,212	199,185	27
Special Schools - All Programs	-	2,200	2,200	2,152	48
Total Equipment	-	426,423	426,423	424,699	1,724
Facilities Acquisition and Construction Services					
Architectural/Engineering Services	-	429,000	429,000	-	429,000
Construction Services	-	188,794	188,794	184,774	4,020
Lease Purchase Agreements - Principal	-	55,000	55,000	54,909	91
Total Facilities Acquis. and Const. Services	-	672,794	672,794	239,683	433,111
Assets Acquired Under Capital Leases (Nonbudgeted)					
Leased Buildings	-	-	-	1,541,449	(1,541,449)
Total Assets Acquired Under Capital Leases	-	-	-	1,541,449	(1,541,449)
Total Capital Outlay	-	1,099,217	1,099,217	2,205,831	(1,106,614)
SPECIAL SCHOOLS - SUMMER SCHOOL					
Salaries of Teachers	450,000	(132,422)	317,578	317,578	-
Total Summer School	450,000	(132,422)	317,578	317,578	-
CHARTER SCHOOLS					
Transfer of Funds to Charter Schools	8,625,437	349,797	8,975,234	8,975,234	-
Total Transfer of Funds to Charter Schools	8,625,437	349,797	8,975,234	8,975,234	-
Total Expenditures - General Fund	98,365,867	330,235	98,696,102	120,688,819	(21,992,717)
Excess (Deficiency) of Revenues Over (Under) Expenditures	(3,080,436)	(330,235)	(3,410,671)	(1,955,028)	1,455,643

GARFIELD BOARD OF EDUCATION
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

	<u>Original Budget</u>	<u>Budget Adjustments</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Budget to Actual</u>
Other Financing Sources(Uses)					
Transfers In-SBB	\$ 54,463,807	\$ (199,168)	\$ 54,264,639	\$ 52,683,720	\$ (1,580,919)
Transfers In-SBB-Special Revenue Fund	520,000	-	520,000	507,262	(12,738)
Transfers Out-SBB	(54,463,807)	199,168	(54,264,639)	(52,683,720)	1,580,919
Transfers Out-Special Revenue	(987,872)	-	(987,872)	(987,872)	-
Leases	-	-	-	1,541,449	1,541,449
Total Other Financing Sources(Uses)	(467,872)	-	(467,872)	1,060,839	1,528,711
Excess(Deficiency) of Revenues and Other Financing Sources Over(Under) Expenditures and Other Financing Uses	(3,548,308)	(330,235)	(3,878,543)	(894,189)	2,984,354
Fund Balances, Beginning of Year (Restated)	10,583,630	-	10,583,630	10,583,630	-
Fund Balances, End of Year	<u>\$ 7,035,322</u>	<u>\$ (330,235)</u>	<u>\$ 6,705,087</u>	<u>\$ 9,689,441</u>	<u>\$ 2,984,354</u>
Recapitulation:					
Restricted Fund Balance					
Excess Surplus				\$ 226,638	
Excess Surplus - Designated for Subsequent Year's Expenditures				1,746,858	
Capital Reserve				1	
Unemployment Compensation				632,599	
Assigned Fund Balance					
Year End Encumbrances				574,884	
Designated for Subsequent Year's Expenditures				2,302,901	
Unassigned Fund Balance				<u>4,205,560</u>	
				9,689,441	
Reconciliation to Governmental Fund Statements (GAAP):					
Less: State Aid Revenue not recognized on GAAP basis				<u>(7,050,029)</u>	
Fund Balance (Deficit) per Governmental Funds (GAAP)				<u>\$ 2,639,412</u>	

**GARFIELD BOARD OF EDUCATION
GENERAL FUND
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	Original Budget			Budget Adjustments			Final Budget			Actual		
	Operating Fund Fund 11-13	Budget Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Budget Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Budget Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Actual Blended Resource Fund 15	Total General Fund
REVENUES												
Local sources												
Local Tax Levy	\$ 31,165,367		\$ 31,165,367	-	-	-	\$ 31,165,367		\$ 31,165,367	\$ 31,165,367		\$ 31,165,367
Tuition from Other LEAs within the State	700,000		700,000	-	-	-	700,000		700,000	255,355		255,355
Miscellaneous - Unrestricted	510,000		510,000	-	-	-	510,000		510,000	713,056		713,056
State sources												
Special Education Aid	4,299,757		4,299,757	-	-	-	4,299,757		4,299,757	4,299,757		4,299,757
Equalization Aid	55,122,874		55,122,874	-	-	-	55,122,874		55,122,874	55,122,874		55,122,874
Transportation Aid	709,240		709,240	-	-	-	709,240		709,240	709,240		709,240
Security Aid	1,872,059		1,872,059	-	-	-	1,872,059		1,872,059	1,872,059		1,872,059
Extraordinary Aid	725,000		725,000	-	-	-	725,000		725,000	1,047,732		1,047,732
Non-Public Transportation Aid			-	-	-	-			-	28,710		28,710
On Behalf TPAF Pension Contrib. (Non Budgeted)												
Pension Benefit Contribution - Normal Costs										15,957,651		15,957,651
Pension Benefit Contribution - NCGI										225,140		225,140
Long Term Disability Insurance										5,008		5,008
Post Retirement Medical Benefit Contribution										3,780,954		3,780,954
Reimbursed TPAF Social Security Contribution (Non Budgeted)										3,306,278		3,306,278
Federal Sources												
Medicaid Reimbursement	181,134	-	181,134	-	-	-	181,134	-	181,134	244,610	-	244,610
Total Revenues	95,285,431	-	95,285,431	-	-	-	95,285,431	-	95,285,431	118,733,791	-	118,733,791
EXPENDITURES												
CURRENT EXPENDITURES												
Instruction - Regular Programs												
Salaries of Teachers												
Kindergarten		\$ 1,462,555	1,462,555	-	\$ (151,333)	\$ (151,333)		\$ 1,311,222	1,311,222		\$ 1,311,222	\$ 1,311,222
Grades 1-5		10,860,074	10,860,074	-	(147,408)	(147,408)		10,712,666	10,712,666		10,712,401	10,712,401
Grades 6-8		5,376,165	5,376,165	-	110,575	110,575		5,486,740	5,486,740		5,472,835	5,472,835
Grades 9-12	800,000	6,420,880	7,220,880	\$ (57,055)	71,945	14,890	742,945	6,492,825	7,235,770	707,145	6,492,825	7,199,970
Home Instruction												
Salaries of Teachers	65,000		65,000	272,900	-	272,900	337,900		337,900	337,735		337,735
Purchased Professional Educational Services				5,000	-	5,000	5,000		5,000	1,105		1,105
Regular Programs - Undistributed Instruction												
Other Salaries for Instruction		609,814	609,814	-	(28,662)	(28,662)		581,152	581,152		581,152	581,152
Purchased Professional Educational Services	11,000	-	11,000	-	-	-	11,000	-	11,000	-	-	-
Other Purchased Services				-	-	-			-			-
General Supplies		310,000	310,000	-	25,798	25,798		335,798	335,798		280,615	280,615
Textbooks	130,000	208,480	338,480	-	(153,391)	(153,391)	130,000	55,089	185,089	129,822	21,314	151,136
Other Objects	-	-	-	-	-	-	-	-	-	-	-	-
Total Regular Programs	1,006,000	25,247,968	26,253,968	220,845	(272,476)	(51,631)	1,226,845	24,975,492	26,202,337	1,175,807	24,872,364	26,048,171

**GARFIELD BOARD OF EDUCATION
GENERAL FUND
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	Original Budget			Budget Adjustments			Final Budget			Actual		
	Operating Fund Fund 11-13	Budget Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Budget Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Budget Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Actual Blended Resource Fund 15	Total General Fund
EXPENDITURES												
CURRENT EXPENDITURES (Continued)												
Special Education												
Learning and/or Language Disabilities												
Salaries of Teachers		\$ 1,549,391	\$ 1,549,391	-	\$ (104,136)	\$ (104,136)	\$ 1,445,255	\$ 1,445,255		\$ 1,445,255	\$ 1,445,255	
Other Salaries for Instruction		678,283	678,283	-	8,789	8,789	687,072	687,072		686,344	686,344	
General Supplies		7,000	7,000	-	(1,100)	(1,100)	5,900	5,900		3,307	3,307	
Textbooks	-	-	-	-	-	-	-	-	-	-	-	-
Total Learning and/or Language Disabilities	-	2,234,674	2,234,674	-	(96,447)	(96,447)	-	2,138,227	2,138,227	-	2,134,906	2,134,906
Emotional Regulation Impairment												
Salaries of Teachers	-	634,577	634,577	-	(73,006)	(73,006)	561,571	561,571		561,571	561,571	
Other Salaries for Instruction	-	466,019	466,019	-	27,162	27,162	493,181	493,181		483,821	483,821	
Purchased Professional Educational Services	-	-	-	-	-	-	-	-	-	-	-	-
General Supplies	-	13,500	13,500	-	(1,950)	(1,950)	11,550	11,550		3,931	3,931	
Total Emotional Regulation Impairment	-	1,114,096	1,114,096	-	(47,344)	(47,344)	-	1,066,752	1,066,752	-	1,049,773	1,049,773
Multiple Disabilities												
Salaries of Teachers		594,127	594,127		(12,653)	(12,653)	581,474	581,474		566,127	566,127	
Other Salaries for Instruction		378,719	378,719		(377)	(377)	378,342	378,342		315,955	315,955	
General Supplies	\$ 3,000	3,000	6,000	\$ (3,000)	(398)	(3,398)	2,602	2,602		1,449	1,449	
Other Objects	-	-	-	-	-	-	-	-	-	-	-	-
Total Multiple Disabilities	3,000	975,846	978,846	(3,000)	(13,428)	(16,428)	-	962,418	962,418	-	883,531	883,531
Resource Room												
Salaries of Teachers		4,009,078	4,009,078	-	(107,695)	(107,695)	3,901,383	3,901,383		3,629,430	3,629,430	
General Supplies	-	4,000	4,000	-	(400)	(400)	3,600	3,600		2,644	2,644	
Total Resource Room	-	4,013,078	4,013,078	-	(108,095)	(108,095)	-	3,904,983	3,904,983	-	3,632,074	3,632,074
Autism												
Salaries of Teachers	-	579,475	579,475	-	124,350	124,350	-	703,825	703,825	-	687,281	687,281
Other Salaries for Instruction	-	863,563	863,563	-	101,212	101,212	-	964,775	964,775	-	959,471	959,471
General Supplies	-	2,000	2,000	-	9,400	9,400	-	11,400	11,400	-	9,039	9,039
Total Autism	-	1,445,038	1,445,038	-	234,962	234,962	-	1,680,000	1,680,000	-	1,655,791	1,655,791
Preschool Disabilities - Full Time												
Salaries of Teachers	489,389	-	489,389	60,620	-	60,620	\$ 550,009	-	550,009	\$ 535,212	-	535,212
Other Salaries for Instruction	1,137,583	-	1,137,583	(176,735)	-	(176,735)	960,848	-	960,848	960,017	-	960,017
Purchased Professional Educational Services	2,000	-	2,000	-	-	-	2,000	-	2,000	-	-	-
General Supplies	8,000	-	8,000	-	-	-	8,000	-	8,000	6,902	-	6,902
Total Preschool Disabilities - Full Time	1,636,972	-	1,636,972	(116,115)	-	(116,115)	1,520,857	-	1,520,857	1,502,131	-	1,502,131
Total Special Education	1,639,972	9,782,732	11,422,704	(119,115)	(30,352)	(149,467)	1,520,857	9,752,380	11,273,237	1,502,131	9,356,075	10,858,206
Bilingual Education												
Salaries of Teachers	-	1,378,533	1,378,533	-	262,346	262,346	-	1,640,879	1,640,879	-	1,359,427	1,359,427
General Supplies	-	4,500	4,500	-	-	-	-	4,500	4,500	-	4,071	4,071
Total Bilingual Education	-	1,383,033	1,383,033	-	262,346	262,346	-	1,645,379	1,645,379	-	1,363,498	1,363,498

**GARFIELD BOARD OF EDUCATION
GENERAL FUND
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	Original Budget			Budget Adjustments			Final Budget			Actual		
	Operating Fund Fund 11-13	Budget Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Budget Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Budget Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Actual Blended Resource Fund 15	Total General Fund
EXPENDITURES												
CURRENT EXPENDITURES (Continued)												
School Sponsored Co-Curricular Activities												
Salaries		\$ 179,000	\$ 179,000		\$ (5,789)	\$ (5,789)		\$ 173,211	\$ 173,211		\$ 118,651	\$ 118,651
Other Purchased Services		-	-		5,200	5,200		5,200	5,200		5,128	5,128
Supplies and Materials	-	5,000	5,000	-	-	-	-	5,000	5,000	-	4,094	4,094
Other Objects	-	-	-	-	-	-	-	-	-	-	-	-
Total School Sponsored Athletics	-	184,000	184,000	-	(589)	(589)	-	183,411	183,411	-	127,873	127,873
School Sponsored Athletics												
Salaries		365,000	365,000		11,275	11,275		376,275	376,275		376,275	376,275
Other Purchased Services		125,000	125,000		(22,519)	(22,519)		102,481	102,481		87,000	87,000
Supplies and Materials		60,000	60,000		26,060	26,060		86,060	86,060		86,007	86,007
Other Objects	-	10,000	10,000	-	(9,585)	(9,585)	-	415	415	-	415	415
Total School Sponsored Co-Curricular Activities	-	560,000	560,000	-	5,231	5,231	-	565,231	565,231	-	549,697	549,697
Total - Instruction	\$ 2,645,972	37,157,733	39,803,705	\$ 101,730	(35,840)	65,890	\$ 2,747,702	37,121,893	39,869,595	\$ 2,677,938	36,269,507	38,947,445
Undistributed Expenditures												
Instruction												
Tuition to Other LEAs Within the State- Regular	60,000		60,000	84		84	60,084		60,084	60,084		60,084
Tuition to Other LEAs Within the State- Special	60,000		60,000	(55,723)		(55,723)	4,277		4,277	-		-
Tuition to County Vocational School District-Reg.	600,000		600,000	84,000		84,000	684,000		684,000	667,754		667,754
Tuition to County Vocational School/Dist.-Spec.	733,400		733,400	(220,000)		(220,000)	513,400		513,400	507,985		507,985
Tuition to County Special Services - School Districts & Regional Day Schools	2,200,000		2,200,000	(472,722)		(472,722)	1,727,278		1,727,278	1,727,278		1,727,278
Tuition to APSSD Within the State	2,000,000		2,000,000	(424,000)		(424,000)	1,576,000		1,576,000	1,364,065		1,364,065
Tuition to APSSD and Other LEAs - Special Outside the State			-	-		-			-			-
Tuition - State Facilities	79,997		79,997	-		-	79,997		79,997	79,997		79,997
Day Training Eligible	40,000	-	40,000	-	-	-	40,000	-	40,000	-	-	-
Total Undistributed Expenditures - Instruction	5,773,397	-	5,773,397	(1,088,361)	-	(1,088,361)	4,685,036	-	4,685,036	4,407,163	-	4,407,163
Attendance and Social Work Services												
Salaries	57,500	-	57,500	-	-	-	57,500	-	57,500	55,340	-	55,340
Other Purchased Services		-	-	400	-	400	400	-	400	262	-	262
Supplies and Materials	500	-	500	-	-	-	500	-	500	-	-	-
Total Attendance and Social Work Services	58,000	-	58,000	400	-	400	58,400	-	58,400	55,602	-	55,602

**GARFIELD BOARD OF EDUCATION
GENERAL FUND
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	Original Budget			Budget Adjustments			Final Budget			Actual		
	Operating Fund Fund 11-13	Budget Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Budget Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Budget Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Actual Blended Resource Fund 15	Total General Fund
EXPENDITURES												
CURRENT EXPENDITURES (Continued)												
Undistributed Expenditures (Continued)												
Health Services												
Salaries	\$ 166,356	\$ 789,292	\$ 955,648	\$ 24,656	\$ (28,714)	\$ (4,058)	\$ 191,012	\$ 760,578	\$ 951,590	\$ 191,012	\$ 760,578	\$ 951,590
Purchased Professional and Technical Services	410,000	800	410,800	(40,400)	-	(40,400)	369,600	800	370,400	356,703	-	356,703
Supplies and Materials	25,000	24,000	49,000	(10,743)	782	(9,961)	14,257	24,782	39,039	14,257	23,713	37,970
Total Health Services	601,356	814,092	1,415,448	(26,487)	(27,932)	(54,419)	574,869	786,160	1,361,029	561,972	784,291	1,346,263
Speech OT, PT & Related Services												
Salaries	258,200	-	258,200	(20,881)	-	(20,881)	237,319	-	237,319	237,319	-	237,319
Purchased Professional - Educational Services	820,410	-	820,410	195,000	-	195,000	1,015,410	-	1,015,410	1,010,783	-	1,010,783
Total OT, PT & Related Services	1,078,610	-	1,078,610	174,119	-	174,119	1,252,729	-	1,252,729	1,248,102	-	1,248,102
Other Support Services/Extra Ordinary Services												
Salaries	615,960	-	615,960	(140,000)	-	(140,000)	475,960	-	475,960	473,977	-	473,977
Total Other Support Services/Extra Ordinary Services	615,960	-	615,960	(140,000)	-	(140,000)	475,960	-	475,960	473,977	-	473,977
Other Support Services - Guidance												
Salaries of Other Professional Staff	-	1,196,656	1,196,656	-	(11,786)	(11,786)	-	1,184,870	1,184,870	-	1,178,795	1,178,795
Salaries of Secretarial and Clerical Assistants	-	80,235	80,235	-	927	927	-	81,162	81,162	-	81,162	81,162
Purchased Professional - Educational Services	-	1,500	1,500	-	-	-	-	1,500	1,500	-	150	150
Other Purchased Services	-	27,000	27,000	-	660	660	-	27,660	27,660	-	19,751	19,751
Supplies and Materials	-	11,400	11,400	-	-	-	-	11,400	11,400	-	5,383	5,383
Other Objects	-	-	-	-	-	-	-	-	-	-	-	-
Total Other Support Services - Guidance	-	1,316,791	1,316,791	-	(10,199)	(10,199)	-	1,306,592	1,306,592	-	1,285,241	1,285,241
Other Support Services - Child Study Teams												
Salaries of Other Professional Staff	1,282,223	-	1,282,223	(89,883)	-	(89,883)	1,192,340	-	1,192,340	1,192,340	-	1,192,340
Salaries of Secretarial and Clerical Assistants	214,551	-	214,551	429	-	429	214,980	-	214,980	214,955	-	214,955
Other Salaries	327,438	-	327,438	(32,236)	-	(32,236)	295,202	-	295,202	295,202	-	295,202
Purchased Professional Educational Svcs.	205,000	-	205,000	245,000	-	245,000	450,000	-	450,000	441,539	-	441,539
Other Purchased Services	30,000	-	30,000	(10,360)	-	(10,360)	19,640	-	19,640	6,062	-	6,062
Supplies and Materials	50,000	-	50,000	(27,100)	-	(27,100)	22,900	-	22,900	21,166	-	21,166
Other Objects	2,000	-	2,000	-	-	-	2,000	-	2,000	1,690	-	1,690
Total Other Support Services - Child Study Team	2,111,212	-	2,111,212	85,850	-	85,850	2,197,062	-	2,197,062	2,172,954	-	2,172,954
Improvement of Instruction Services												
Salaries of Supervisors of Instruction	1,196,011	-	1,196,011	(23,375)	-	(23,375)	1,172,636	-	1,172,636	1,172,636	-	1,172,636
Salaries of Secretarial and Clerical Assistants	46,849	-	46,849	-	-	-	46,849	-	46,849	46,849	-	46,849
Purchased Professional Educational Svcs.	195,000	-	195,000	1,400	-	1,400	196,400	-	196,400	195,488	-	195,488
Other Purch. Professional and Technical Svcs.	120,000	-	120,000	1,736	-	1,736	121,736	-	121,736	111,417	-	111,417
Other Purchased Services	40,000	-	40,000	(10,300)	-	(10,300)	29,700	-	29,700	27,802	-	27,802
Supplies and Materials	55,000	43,000	98,000	116,700	(727)	115,973	171,700	42,273	213,973	163,576	36,273	199,849
Other Objects	-	-	-	600	-	600	600	-	600	590	-	590
Total Improvement of Instruction Services	1,652,860	43,000	1,695,860	86,761	(727)	86,034	1,739,621	42,273	1,781,894	1,718,358	36,273	1,754,631

**GARFIELD BOARD OF EDUCATION
GENERAL FUND
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	Original Budget			Budget Adjustments			Final Budget			Actual		
	Operating Fund Fund 11-13	Budget Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Budget Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Budget Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Actual Blended Resource Fund 15	Total General Fund
EXPENDITURES												
CURRENT EXPENDITURES (Continued)												
Undistributed Expenditures (Continued)												
Educational Media Services/School Library												
Salaries		\$ 119,339	\$ 119,339	-	\$ 104	\$ 104	\$ 119,443	\$ 119,443		\$ 119,441	\$ 119,441	
Other Salaries for Instruction		39,784	39,784	-	-	-	39,784	39,784		39,784	39,784	
Supplies and Materials	-	11,000	11,000	-	-	-	11,000	11,000		4,298	4,298	
Total Educational Media Services/School Library	-	170,123	170,123	-	104	104	-	170,227	170,227	-	163,523	163,523
Instructional Staff Training Serv.												
Purchased Professional-Educational Services	\$ 6,000	-	6,000	\$ (2,500)	-	(2,500)	3,500	-	3,500	-	-	-
Other Purchased Services	-	-	-	2,500	-	2,500	2,500	-	2,500	\$ 2,345	-	2,345
Total Instructional Staff Training Serv.	6,000	-	6,000	-	-	-	6,000	-	6,000	2,345	-	2,345
Support Services General Administration												
Salaries	534,371		534,371	8,242		8,242	542,613		542,613	542,613		542,613
Legal Services	220,000		220,000	(50,500)		(50,500)	169,500		169,500	159,278		159,278
Audit Fees	115,000		115,000	11,000		11,000	126,000		126,000	48,300		48,300
Other Purchased Professional Services	110,000		110,000	(25,066)		(25,066)	84,934		84,934	84,887		84,887
Communications/Telephone	80,000		80,000	5,000		5,000	85,000		85,000	80,172		80,172
BOE Other Purchased Services	5,000		5,000	10,000		10,000	15,000		15,000	9,008		9,008
Miscellaneous Purchased Services	77,000		77,000	(25,400)		(25,400)	51,600		51,600	44,590		44,590
General Supplies	20,000		20,000	-		-	20,000		20,000	14,200		14,200
BOE In-House Training/Meeting Supplies	500		500	-		-	500		500	-		-
Judgements Against the School District	20,000	-	20,000	(5,400)	-	(5,400)	14,600	-	14,600	6,137	-	6,137
Miscellaneous Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Total Support Services General Administration	1,181,871	-	1,181,871	(72,124)	-	(72,124)	1,109,747	-	1,109,747	989,185	-	989,185
Support Services School Administration												
Salaries of Principals/Asst. Principals		2,252,954	2,252,954		108,286	108,286	2,361,240	2,361,240		2,360,327	2,360,327	
Salaries of Other Professional Staff	651,534	986,338	1,637,872	9,433	21,106	30,539	660,967	1,007,444	1,668,411	660,967	1,006,957	1,667,924
Other Salaries	9,000		9,000	-	-	-	9,000		9,000	9,000		9,000
Salaries of Secretarial and Clerical Assistants		841,049	841,049	-	(28,496)	(28,496)	812,553	812,553		812,327	812,327	
Purchased Professional and Educational Services		20,000	20,000	-	(14,217)	(14,217)	5,783	5,783		-	-	-
Other Purchased Services		122,000	122,000	5,000	(9,696)	(4,696)	5,000	112,304	117,304	33,089		33,089
Supplies and Materials		105,000	105,000	-	(11,770)	(11,770)	93,230	93,230		75,521	75,521	
Other Objects	9,000	15,650	24,650	-	810	810	9,000	16,460	25,460	8,450	15,010	23,460
Total Support Services School Administration	669,534	4,342,991	5,012,525	14,433	66,023	80,456	683,967	4,409,014	5,092,981	678,417	4,303,231	4,981,648
Support Services Central Services												
Salaries	517,278		517,278	-	-	-	517,278		517,278	516,886		516,886
Tuition Reimbursement			-	5,000	-	5,000	5,000		5,000	5,000		5,000
Purchased Professional Services	10,000		10,000	-	-	-	10,000		10,000	7,125		7,125
Purchased Tech Svcs.	140,000		140,000	(46,000)	-	(46,000)	94,000		94,000	93,028		93,028
Travel	3,000		3,000	-	-	-	3,000		3,000	1,589		1,589
Misc. Purchased Services	88,000		88,000	(6,340)	-	(6,340)	81,660		81,660	66,598		66,598
Supplies and Materials	40,000		40,000	1,993	-	1,993	41,993		41,993	38,154		38,154
Interest on Lease Purchase Agreements	10,000		10,000	-	-	-	10,000		10,000	-		-
Misc. Expenditures	6,000	-	6,000	-	-	-	6,000	-	6,000	5,280	-	5,280
Total Support Services Central Services	814,278	-	814,278	(45,347)	-	(45,347)	768,931	-	768,931	733,660	-	733,660
Support Services Admin. Info. Technology												
Salaries	706,401		706,401	121,362	-	121,362	827,763		827,763	827,763		827,763
Purchased Technical Services	90,000	-	90,000	(49,134)	-	(49,134)	40,866	-	40,866	40,866	-	40,866
Other Purchased Services	200,000	-	200,000	105,167	-	105,167	305,167	-	305,167	305,167	-	305,167
Supplies and Materials	15,000	-	15,000	-	-	-	15,000	-	15,000	14,649	-	14,649
Total Support Services Admin. Info. Technology	1,011,401	-	1,011,401	177,395	-	177,395	1,188,796	-	1,188,796	1,188,445	-	1,188,445

**GARFIELD BOARD OF EDUCATION
GENERAL FUND
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	Original Budget			Budget Adjustments			Final Budget			Actual		
	Operating Fund Fund 11-13	Budget Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Budget Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Budget Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Actual Blended Resource Fund 15	Total General Fund
EXPENDITURES												
CURRENT EXPENDITURES (Continued)												
Undistributed Expenditures (Continued)												
Required Maintenance For School Facilities												
Salaries	\$ 1,019,118		\$ 1,019,118	\$ 3,039	-	\$ 3,039	\$ 1,022,157		\$ 1,022,157	\$ 1,022,157		\$ 1,022,157
Cleaning, Repair, and Maintenance Services	600,000		600,000	(70,140)	-	(70,140)	529,860		529,860	423,633		423,633
Lead Testing of Drinking Water		-	-	10,000	-	10,000	10,000	-	10,000	3,702	-	3,702
General Supplies	160,000	-	160,000	(47,637)	-	(47,637)	112,343	-	112,343	107,445	-	107,445
Other Objects	5,000	-	5,000	(3,000)	-	(3,000)	2,000	-	2,000	385	-	385
Total Required Maintenance For School Facilities	1,784,118	-	1,784,118	(107,758)	-	(107,758)	1,676,360	-	1,676,360	1,557,322	-	1,557,322
Custodial Services												
Salaries	2,032,509		2,032,509	212,732	-	212,732	2,245,241		2,245,241	2,245,241		2,245,241
Salaries of Non-Instructional Aids	92,400		92,400	68,861	-	68,861	161,261		161,261	161,261		161,261
Purchased Professional & Technical Svcs	280,000		280,000	92,000	-	92,000	372,000		372,000	371,149		371,149
Cleaning, Repair, and Maintenance Services	75,000		75,000	-	-	-	75,000		75,000	67,126		67,126
Rental of Land and Building Other than Lease Pur. Agreements	268,000		268,000	(160,000)	-	(160,000)	108,000		108,000	105,750		105,750
Other Purchased Property Services	94,000		94,000	(62,000)	-	(62,000)	32,000		32,000	27,302		27,302
Insurance	750,000		750,000	10,000	-	10,000	760,000		760,000	759,957		759,957
Miscellaneous Purchased Services	20,000		20,000	-	-	-	20,000		20,000	12,678		12,678
General Supplies	185,000		185,000	(150,789)	-	(150,789)	34,211	-	34,211	26,408	-	26,408
Energy (Electricity)	1,400,000		1,400,000	(12,945)	-	(12,945)	1,387,055		1,387,055	1,387,055		1,387,055
Other Objects	5,000	-	5,000	(2,500)	-	(2,500)	2,500	-	2,500	-	-	-
Total Other Operation and Maintenance of Plant	5,201,909	-	5,201,909	(4,641)	-	(4,641)	5,197,268	-	5,197,268	5,163,927	-	5,163,927
Security												
Salaries	1,048,937	-	1,048,937	134,406	-	134,406	1,183,343	-	1,183,343	1,183,343	-	1,183,343
General Supplies	230,000	-	230,000	15,420	-	15,420	245,420	-	245,420	245,078	-	245,078
Other Objects	200	-	200	16,900	-	16,900	17,100	-	17,100	16,939	-	16,939
Total Security	1,279,137	-	1,279,137	166,726	-	166,726	1,445,863	-	1,445,863	1,445,360	-	1,445,360
Student Transportation Services												
Salaries of Non-Instructional Aides	96,672	-	96,672	60,205	-	60,205	156,877	-	156,877	156,877	-	156,877
Salaries for Pupil Transportation (Between Home and School) - Regular	102,824	-	102,824	38,174	-	38,174	140,998	-	140,998	140,998	-	140,998
Salaries for Pupil Transportation (Between Home and School) - Special	111,548		111,548	11,554	-	11,554	123,102		123,102	123,102		123,102
Other Purchased Professional and Technical Services	15,000		15,000	41,000	-	41,000	56,000		56,000	56,000		56,000
Cleaning Repair & Maintenance	50,000		50,000	45,239	-	45,239	95,239		95,239	93,033		93,033
Lease Purchase Payments - School Buses	64,000		64,000	(300)	-	(300)	63,700		63,700	62,320		62,320
Contracted Services (Special Education Students) - Vendors	1,500,000		1,500,000	(180,000)	-	(180,000)	1,320,000		1,320,000	1,314,602		1,314,602
Contracted Services (Between Home & School)-Vendors	275,000	\$ 5,000	280,000	31,400	\$ (432)	30,968	306,400	\$ 4,568	310,968	297,159	\$ 3,960	301,119
Contracted Services (Between Home & School)-Joint Agreements	-	-	-	-	-	-	-	-	-	-	-	-
Contracted Services - Aid in Lieu of Payments- Non-Public	210,000		210,000	(50,000)	-	(50,000)	160,000		160,000	151,000		151,000
Supplies and Materials	20,000	-	20,000	10,000	-	10,000	30,000	-	30,000	26,322	-	26,322
Transportation Supplies	67,000	-	67,000	(30,000)	-	(30,000)	37,000	-	37,000	27,101	-	27,101
Total Student Transportation Services	2,512,044	5,000	2,517,044	(22,728)	(432)	(23,160)	2,489,316	4,568	2,493,884	2,448,514	3,960	2,452,474
Unallocated Benefits - Employee Benefits												
Social Security	1,200,000	521,000	1,721,000	(1,508)	1,590	82	1,198,492	522,590	1,721,082	1,243,450	491,147	1,734,597
Other Retirement Contributions-PERS	1,490,000		1,490,000	72,610	-	72,610	1,562,610		1,562,610	1,562,610		1,562,610
Unemployment Compensation	100,000		100,000	-	-	-	100,000		100,000			
Workmen's Compensation	800,000		800,000	(394,781)	-	(394,781)	405,219		405,219	402,376		402,376
Health Benefits	1,333,964	10,605,077	11,939,041	(18,235)	(199,998)	(218,233)	1,315,729	10,405,079	11,720,808	1,297,264	9,840,270	11,137,534
Tuition Reimbursement	85,000		85,000	(50,000)	-	(50,000)	35,000		35,000	17,038		17,038
Other Employee Benefits	300,000	8,000	308,000	313,000	-	313,000	613,000	8,000	621,000	686,324	5,399	691,723
Total Unallocated Benefits	5,308,964	11,134,077	16,443,041	(78,914)	(198,408)	(277,322)	5,230,050	10,935,669	16,165,719	5,209,062	10,336,816	15,545,878

**GARFIELD BOARD OF EDUCATION
GENERAL FUND
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	Original Budget			Budget Adjustments			Final Budget			Actual		
	Operating Fund Fund 11-13	Budget Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Budget Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Budget Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Actual Blended Resource Fund 15	Total General Fund
On Behalf TPAF Pension Contrib. (Non Budgeted)										\$ 15,957,651		15,957,651
Pension Benefit Contribution - Normal Costs										225,140		225,140
Pension Benefit Contribution - NCGI										5,008		5,008
Long Term Disability Insurance										3,780,954		3,780,954
Post Retirement Medical Benefit Contribution												
On Behalf TPAF Social Security Contribution (Non Budgeted)	-	-	-	-	-	-	-	-	-	3,306,278	-	3,306,278
Total Undistributed Expenditures	\$ 31,660,651	\$ 17,826,074	\$ 49,486,725	\$ (880,676)	\$ (171,571)	\$ (1,052,247)	\$ 30,779,975	\$ 17,654,503	\$ 48,434,478	53,329,396	\$ 16,913,335	70,242,731
Total Expenditures - Current Expense	34,306,623	54,983,807	89,290,430	(778,946)	(207,411)	(986,357)	33,527,677	54,776,396	88,304,073	56,007,334	53,182,842	109,190,176
CAPITAL OUTLAY												
Equipment												
Regular Programs - Instruction												
Grades 9-12	-	-	-	198,968	-	198,968	198,968	-	198,968	198,968	-	198,968
School-Sponsored and Other Instructional Programs	-	-	-	-	6,043	6,043	-	6,043	6,043	-	5,988	5,988
Undistributed Expenditures												
Child Study Team	-	-	-	7,100	-	7,100	7,100	-	7,100	5,776	-	5,776
General Administration	-	-	-	12,900	-	12,900	12,900	-	12,900	12,630	-	12,630
Security	-	-	-	-	-	-	-	-	-	-	-	-
Required Maintenance for School Facilities	-	-	-	199,212	-	199,212	199,212	-	199,212	199,185	-	199,185
Special Schools - All Programs	-	-	-	-	2,200	2,200	-	2,200	2,200	-	2,152	2,152
Total Equipment	-	-	-	418,180	8,243	426,423	418,180	8,243	426,423	416,559	8,140	424,699
Facilities Acquisition and Construction Services												
Architectural/Engineering Services	-	-	-	429,000	-	429,000	429,000	-	429,000	-	-	-
Construction Services	-	-	-	188,794	-	188,794	188,794	-	188,794	184,774	-	184,774
Lease Purchase Agreements - Principal	-	-	-	55,000	-	55,000	55,000	-	55,000	54,909	-	54,909
Total Facilities Acquis. and Const. Services	-	-	-	672,794	-	672,794	672,794	-	672,794	239,683	-	239,683
Assets Acquired Under Capital Leases (Nonbudgeted)												
Leased Buildings	-	-	-	-	-	-	-	-	-	1,541,449	-	1,541,449
Total Assets Acquired Under Capital Leases	-	-	-	-	-	-	-	-	-	1,541,449	-	1,541,449
Total Capital Outlay	-	-	-	1,090,974	8,243	1,099,217	1,090,974	8,243	1,099,217	2,197,691	8,140	2,205,831
SPECIAL SCHOOLS - SUMMER SCHOOL												
Salaries of Teachers	450,000	-	450,000	(132,422)	-	(132,422)	317,578	-	317,578	317,578	-	317,578
Total Summer School	450,000	-	450,000	(132,422)	-	(132,422)	317,578	-	317,578	317,578	-	317,578
CHARTER SCHOOLS												
Transfer of Funds to Charter Schools	8,625,437	-	8,625,437	349,797	-	349,797	8,975,234	-	8,975,234	8,975,234	-	8,975,234
Total Transfer of Funds to Charter Schools	8,625,437	-	8,625,437	349,797	-	349,797	8,975,234	-	8,975,234	8,975,234	-	8,975,234
Total Expenditures - General Fund	43,382,060	54,983,807	98,365,867	529,403	(199,168)	330,235	43,911,463	54,784,639	98,696,102	67,497,837	53,190,982	120,688,819
Excess (Deficiency) of Revenues Over (Under) Expenditures	51,903,371	(54,983,807)	(3,080,436)	(529,403)	199,168	(330,235)	51,373,968	(54,784,639)	(3,410,671)	51,235,954	(53,190,982)	(1,955,028)
Other Financing Sources(Uses)												
Transfers In-SBB-General Fund		54,463,807	54,463,807		(199,168)	(199,168)		54,264,639	54,264,639		52,683,720	52,683,720
Transfers In-SBB-Special Revenue Fund		520,000	520,000	-	-	-		520,000	520,000		507,262	507,262
Transfers Out-SBB	(54,463,807)		(54,463,807)	199,168	-	199,168	(54,264,639)		(54,264,639)	(52,683,720)		(52,683,720)
Transfers Out-Special Revenue	(987,872)		(987,872)	-	-	-	(987,872)		(987,872)	(987,872)		(987,872)
Transfers In - Capital Projects	-	-	-	-	-	-	-	-	-	1,541,449	-	1,541,449
Leases	-	-	-	-	-	-	-	-	-	-	-	-
Total Other Financing Sources(Uses)	(55,451,679)	54,983,807	(467,872)	199,168	(199,168)	-	(55,252,511)	54,784,639	(467,872)	(52,130,143)	53,190,982	1,060,839
Excess(Deficiency) of Revenues and Other Financing Sources Over(Under) Expenditures and Other Financing Uses	(3,548,308)	-	(3,548,308)	(330,235)	-	(330,235)	(3,878,543)	-	(3,878,543)	(894,189)	-	(894,189)
Fund Balances, Beginning of Year	10,583,630	-	10,583,630	-	-	-	10,583,630	-	10,583,630	10,583,630	-	10,583,630
Fund Balances, End of Year	\$ 7,035,322	\$ -	\$ 7,035,322	\$ (330,235)	\$ -	\$ (330,235)	\$ 6,705,087	\$ -	\$ 6,705,087	\$ 9,689,441	\$ -	\$ 9,689,441

**GARFIELD BOARD OF EDUCATION
SPECIAL REVENUE FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
REVENUES					
State Sources	\$ 9,348,986	\$ 1,365,116	\$ 10,714,102	\$ 9,581,177	\$ (1,132,925)
Federal Sources	6,437,776	1,077,643	7,515,419	5,814,246	(1,701,173)
Other	-	248,569	248,569	220,446	(28,123)
Total Revenues	15,786,762	2,691,328	18,478,090	15,615,869	(2,862,221)
EXPENDITURES					
Instruction					
Salaries of Teachers	3,086,009	739,902	3,825,911	3,529,370	296,541
Other Salaries for Instruction	1,904,853	152,025	2,056,878	2,056,878	-
Purchased Professional Educational Services	1,118,800	806,086	1,924,886	1,921,894	2,992
General Supplies	4,677,776	(3,082,304)	1,595,472	1,407,838	187,634
Other Objects	201,846	(173,346)	28,500	9,794	18,706
Co-Curricular Activities	-	208,540	208,540	208,540	-
Total Instruction	10,989,284	(1,349,097)	9,640,187	9,134,314	505,873
Support Services					
Salaries		78,650	78,650	47,837	30,813
Salaries of Supervisors of Instruction	165,956	-	165,956	162,078	3,878
Salaries of Program Directors	681,488	30,126	711,614	711,614	-
Salaries of Other Professional Staff	710,926	138,224	849,150	570,854	278,296
Salaries of Secretarial and Clerical Asst.	294,463	-	294,463	294,463	-
Other Salaries	504,195	-	504,195	410,699	93,496
Salaries of Community Parent Involvement Spec	113,000	-	113,000	113,000	-
Salaries of Master Teachers	344,778	4,350	349,128	344,918	4,210
Purchased Professional Education Services	140,000	39,789	179,789	161,865	17,924
Other Purchased Prof. Ed. Services	24,820	88,674	113,494	79,183	34,311
Cleaning Repair and Maintenance	100,000	9,000	109,000	55,866	53,134
Rentals	250,000	(15,000)	235,000	209,466	25,534
Travel	15,000	(5,000)	10,000	150	9,850
Miscellaneous Purchased Services		153,105	153,105	137,135	15,970
Supplies and Materials	20,000	428,285	448,285	142,313	305,972
Other Objects	5,000	32,096	37,096	17,379	19,717
Scholarship Awards	-	2,250	2,250	2,250	-
Total Student and Instruction Related Services	3,369,626	984,549	4,354,175	3,461,070	893,105
Unallocated Employee Benefits	1,895,724	49,546	1,945,270	1,650,220	295,050
Facilities Acquisition and Construction Services					
Instruction Equipment		1,143,391	1,143,391	1,130,598	12,793
Noninstructional Equipment		79,650	79,650	24,100	55,550
Construction Services	-	1,783,289	1,783,289	706,354	1,076,935
Total Facilities Acquisition and Construction	-	3,006,330	3,006,330	1,861,052	1,145,278
Total Expenditures	16,254,634	2,691,328	18,945,962	16,106,656	2,839,306
Excess (Deficiency) of Revenues Over (Under) Expenditures	(467,872)	-	(467,872)	(490,787)	(22,915)
Other Financing Sources (Uses)					
Transfer In - General Fund Contribution to Preschool Education	987,872	-	987,872	987,872	-
Transfer Out - Contribution To School Based Budgets (SBB)	(520,000)	-	(520,000)	(507,262)	12,738
Total Other Financing Sources (Uses)	467,872	-	467,872	480,610	12,738
Excess (Deficiency) of Revenues and Other Financing Sources Over/(Under) Expenditures and Other Financing (Uses)	-	-	-	(10,177)	(10,177)
Fund Balances, Beginning of Year	145,796	-	145,796	145,796	-
Fund Balances, End of Year	\$ 145,796	\$ -	\$ 145,796	135,619	\$ (10,177)
Reconciliation to Governmental Fund Statements (GAAP) Less: State Aid Revenue Not Recognized on GAAP Basis				(360,119)	
				\$ (224,500)	
Recapitulation of Fund Balances					
Restricted Fund Balance					
Scholarships				\$ 4,809	
Student Activities				130,810	
				\$ 135,619	

**GARFIELD BOARD OF EDUCATION
REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

Formal budgetary integration into the accounting system is employed as a management control device during the year. For governmental funds there are no substantial differences between the budgetary basis of accounting and accounting principles generally accepted in the United States of America, with the exception of the legally mandated revenue recognition of certain state aid payments for budgetary purposes only and the treatment of encumbrances in the special revenue fund as described below. Encumbrance accounting is also employed as an extension of formal budgetary integration of the governmental fund types. Unencumbered appropriations lapse at fiscal year end.

The accounting records of the Special Revenue Fund are maintained on the grant accounting budgetary basis. The grant accounting budgetary basis differs from GAAP in that the grant accounting budgetary basis recognizes encumbrances as expenditures and also recognizes the related revenues, whereas the GAAP basis does not. Sufficient supplemental records are maintained to allow for the presentation of GAAP basis financial reports.

The following presents a reconciliation of the General and Special Revenue Funds from the budgetary basis of accounting as presented in the Budgetary Comparison Schedule - General Fund and Special Revenue Fund to the GAAP basis of accounting as presented in the Statement of Revenues, Expenditures and Changes in Fund Balance - Governmental Funds.

	<u>General Fund</u>	<u>Special Revenue Fund</u>
Sources/inflows of resources		
Actual amounts (budgetary basis) "revenue" from the budgetary comparison schedule (Exhibits C-1, C-2)	\$ 118,733,791	\$ 15,615,869
Difference - Budget to GAAP: Grant accounting budgetary basis differs from GAAP in that encumbrances are recognized as expenditures, and the related revenue is recognized.		
Encumbrances, June 30, 2021		27,560
Encumbrances, June 30, 2022		(23,757)
State Aid payments recognized for GAAP purposes not recognized for Budgetary statements (June 30, 2021)	7,215,291	66,206
State Aid payments recognized for Budgetary purposes not recognized for GAAP statements (June 30, 2022)	<u>(7,050,029)</u>	<u>(360,119)</u>
Total revenues as reported on the Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds (Exhibit B-2)	<u>\$ 118,899,053</u>	<u>\$ 15,325,759</u>
Uses/outflows of resources		
Actual amounts (budgetary basis) "total outflows" from the budgetary comparison schedule	\$ 120,688,819	\$ 16,106,656
Differences - Budget to GAAP Encumbrances for supplies and equipment ordered but not received are reported in the year the order is placed for <i>budgetary</i> purposes, but in the year the supplies are received for financial reporting purposes.		
Encumbrances, June 30, 2021		27,560
Encumbrances, June 30, 2022	<u>-</u>	<u>(23,757)</u>
Total expenditures as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds (Exhibit B-2)	<u>\$ 120,688,819</u>	<u>\$ 16,110,459</u>

REQUIRED SUPPLEMENTARY INFORMATION - PART III

**GARFIELD BOARD OF EDUCATION
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE
OF THE NET PENSION LIABILITY**

**PUBLIC EMPLOYEES RETIREMENT SYSTEM
Last Nine Fiscal Years ***

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
District's Proportion of the Net Position Liability (Asset)	0.12830 %	0.13115 %	0.13586 %	0.15608 %	0.16213 %	0.16181 %	0.16027 %	0.14788 %	0.12950 %
District's Proportionate Share of the Net Pension Liability (Asset)	<u>\$ 15,198,713</u>	<u>\$ 21,386,824</u>	<u>\$ 24,480,807</u>	<u>\$ 30,731,676</u>	<u>\$ 37,741,014</u>	<u>\$ 47,923,450</u>	<u>\$ 35,977,791</u>	<u>\$ 27,686,377</u>	<u>\$ 24,749,362</u>
District's Covered Payroll	<u>\$ 9,617,417</u>	<u>\$ 9,152,444</u>	<u>\$ 9,459,380</u>	<u>\$ 9,607,983</u>	<u>\$ 10,728,381</u>	<u>\$ 10,826,536</u>	<u>\$ 10,548,346</u>	<u>\$ 10,442,133</u>	<u>\$ 9,626,435</u>
District's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	158%	234%	259%	320%	352%	443%	341%	265%	257%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	70.33%	58.32%	56.27%	53.60%	48.10%	40.14%	47.93%	52.08%	48.72%

* The amounts presented for each fiscal year were determined as of the previous fiscal year end.

This schedule is presented to illustrate the requirement to show information for 10 years in accordance with GASB Statement No. 68. However, until a full 10-year trend is compiled, the District will only present information for those years for which information is available.

**GARFIELD BOARD OF EDUCATION
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF THE DISTRICT'S CONTRIBUTIONS**

PUBLIC EMPLOYEES RETIREMENT SYSTEM Last Nine Fiscal Years									
	2022	2021	2020	2019	2018	2017	2016	2015	2014
Contractually Required Contribution	\$ 1,502,508	\$ 1,434,696	\$ 1,321,573	\$ 1,552,507	\$ 1,501,951	\$ 1,437,496	\$ 1,377,907	\$ 1,219,066	\$ 975,730
Contributions in Relation to the Contractually Required Contributions	<u>1,502,508</u>	<u>1,434,696</u>	<u>1,321,573</u>	<u>1,552,507</u>	<u>1,501,951</u>	<u>1,437,496</u>	<u>1,377,907</u>	<u>1,219,066</u>	<u>975,730</u>
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
District's Covered Payroll	<u>\$ 9,510,312</u>	<u>\$ 9,617,417</u>	<u>\$ 9,152,444</u>	<u>\$ 9,459,380</u>	<u>\$ 9,607,985</u>	<u>\$ 10,728,381</u>	<u>\$ 10,826,536</u>	<u>\$ 105,548,346</u>	<u>\$ 10,442,133</u>
Contributions as a Percentage of Covered Payroll	15.80%	14.92%	14.44%	16.41%	15.63%	13.40%	12.73%	1.15%	9.34%

This schedule is presented to illustrate the requirement to show information for 10 years in accordance with GASB Statement No. 68. However, until a full 10-year trend is compiled, the District will only present information for those years for which information is available.

**GARFIELD BOARD OF EDUCATION
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE
OF THE NET PENSION LIABILITY**

**TEACHERS PENSION AND ANNUITY FUND
Last Nine Fiscal Years ***

	2022	2021	2020	2019	2018	2017	2016	2015	2014
District's Proportion of the Net Position Liability (Asset)	\$ - %	\$ - %	\$ - %	\$ - %	\$ - %	\$ - %	\$ - %	\$ - %	\$ - %
District's Proportionate Share of the Net Pension Liability (Asset)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State's Proportionate Share of the Net Pension Liability (Asset) Associated with the District	<u>190,436,115</u>	<u>256,044,150</u>	<u>240,063,022</u>	<u>247,694,152</u>	<u>257,678,236</u>	<u>312,400,349</u>	<u>236,028,937</u>	<u>189,763,408</u>	<u>170,283,392</u>
Total	<u>\$ 190,436,115</u>	<u>\$ 256,044,150</u>	<u>\$ 240,063,022</u>	<u>\$ 247,694,152</u>	<u>\$ 257,678,236</u>	<u>\$ 312,400,349</u>	<u>\$ 236,028,937</u>	<u>\$ 189,763,408</u>	<u>\$ 170,283,392</u>
District's Covered Payroll	<u>\$ 43,751,638</u>	<u>\$ 43,233,005</u>	<u>\$ 42,203,945</u>	<u>\$ 41,099,324</u>	<u>\$ 39,879,539</u>	<u>\$ 39,482,987</u>	<u>\$ 39,321,844</u>	<u>\$ 36,376,206</u>	<u>\$ 36,376,206</u>
District's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	0%	0%	0%	0%	0%	0%	0%	0%	0%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	35.52%	24.60%	26.95%	26.49%	25.41%	22.33%	28.71%	33.64%	33.76%

* The amounts presented for each fiscal year were determined as of the previous fiscal year end.

This schedule is presented to illustrate the requirement to show information for 10 years in accordance with GASB Statement No. 68. However, until a full 10-year trend is compiled, the District will only present information for those years for which information is available.

**GARFIELD BOARD OF EDUCATION
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF DISTRICT'S PROPORTIONATE SHARE OF NET PENSION LIABILITY
AND SCHEDULE OF DISTRICT CONTRIBUTIONS
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

Change of Benefit Terms: None.

Change of Assumptions: Assumptions used in calculating the net pension liability and
statutorily required employer contribution are presented in Note 5C.

**GARFIELD BOARD OF EDUCATION
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CHANGES IN THE DISTRICT'S PROPORTIONATE SHARE OF
TOTAL OPEB LIABILITY**

Postemployment Health Benefit Plan

Last Five Fiscal Years*

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Total OPEB Liability					
Service Cost	\$ 11,877,321	\$ 6,708,902	\$ 6,860,485	\$ 7,698,421	\$ 9,438,591
Interest on Total OPEB Liability	5,051,657	4,723,632	5,648,114	5,875,794	4,977,617
Changes of Benefit Terms	(207,273)				
Differences Between Expected and Actual Experience	(34,391,069)	38,750,920	(21,517,906)	(10,982,840)	
Changes of Assumptions	192,122	39,467,359	1,939,206	(16,180,946)	(20,904,993)
Gross Benefit Payments	(3,979,291)	(3,761,486)	(3,992,456)	(3,770,404)	(4,843,276)
Contribution from the Member	129,146	114,010	118,348	130,311	178,342
Net Change in Total OPEB Liability	(21,327,387)	86,003,337	(10,944,209)	(17,229,664)	(11,153,719)
Total OPEB Liability - Beginning	<u>216,063,403</u>	<u>130,060,066</u>	<u>141,004,275</u>	<u>158,233,939</u>	<u>169,387,658</u>
Total OPEB Liability - Ending	<u>\$ 194,736,016</u>	<u>\$ 216,063,403</u>	<u>\$ 130,060,066</u>	<u>\$ 141,004,275</u>	<u>\$ 158,233,939</u>
District's Proportionate Share of OPEB Liability	\$ -	\$ -	\$ -	\$ -	\$ -
State's Proportionate Share of OPEB Liability	<u>194,736,016</u>	<u>216,063,403</u>	<u>130,060,066</u>	<u>141,004,275</u>	<u>158,233,939</u>
Total OPEB Liability - Ending	<u>\$ 194,736,016</u>	<u>\$ 216,063,403</u>	<u>\$ 130,060,066</u>	<u>\$ 141,004,275</u>	<u>\$ 158,233,939</u>
District's Covered Payroll	<u>\$ 53,369,055</u>	<u>\$ 52,385,449</u>	<u>\$ 51,663,325</u>	<u>\$ 50,707,307</u>	<u>\$ 50,607,920</u>
District's Proportionate Share of the Total OPEB Liability as a Percentage of its Covered Payroll	0%	0%	0%	0%	0%

Note: No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB 75.

*The amounts presented for each fiscal year were determined as of the previous fiscal year end.

This schedule is presented to illustrate the requirement to show information for 10 years in accordance with GASB Statement No. 75. However, until a full 10-year trend is compiled, the District will only present information for those years for which information is available.

**GARFIELD BOARD OF EDUCATION
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CHANGES IN THE DISTRICT'S PROPORTIONATE SHARE OF THE OPEB LIABILITY
AND SCHEDULE OF DISTRICT PROPORTIONATE SHARE OF THE OPEB LIABILITY
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

Changes in Benefit Terms:

None.

Changes of Assumptions

Assumptions used in calculating the OPEB liability are presented in Note 5D.

OTHER SUPPLEMENTARY INFORMATION

SCHOOL LEVEL SCHEDULES

**GARFIELD BOARD OF EDUCATION
GENERAL FUND
COMBINING BALANCE SHEET
AS OF JUNE 30, 2022**

	Operating Fund <u>Fund 11-13</u>	Blended Resource Fund 15	Total General Fund
ASSETS			
Cash	\$ 5,164,601	\$ 1,662,941	\$ 6,827,542
Intergovernmental Receivable	191,183		191,183
Due from Other Funds	<u>63,978</u>	<u>-</u>	<u>63,978</u>
 Total Assets	 <u>\$ 5,419,762</u>	 <u>\$ 1,662,941</u>	 <u>\$ 7,082,703</u>
 LIABILITIES AND FUND BALANCES			
Liabilities			
Accounts Payable	\$ 2,461,271	\$ 1,662,941	\$ 4,124,212
Payroll Deductions and Withholdings	173,161		173,161
Other Liabilities	145,000		145,000
Unearned Revenue	<u>918</u>	<u>-</u>	<u>918</u>
 Total Liabilities	 <u>2,780,350</u>	 <u>1,662,941</u>	 <u>4,443,291</u>
 Fund Balances			
Restricted			
Capital Reserve Account	1		1
Excess Surplus	226,638		226,638
Excess Surplus - Designated for Subsequent Year's Expenditures	1,746,858		1,746,858
Unemployment Compensation	632,599		632,599
Assigned			
Year End Encumbrances	574,884		574,884
Designated for Subsequent Year's Expenditures	2,302,901		2,302,901
Unassigned (Deficits)	<u>(2,844,469)</u>	<u>-</u>	<u>(2,844,469)</u>
 Total Fund Balances	 <u>2,639,412</u>	 <u>-</u>	 <u>2,639,412</u>
 Total Liabilities and Fund Balances	 <u>\$ 5,419,762</u>	 <u>\$ 1,662,941</u>	 <u>\$ 7,082,703</u>

**GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 COMBINING STATEMENT OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

Districtwide

Resources	Resource Amount (Final Budget)	District-Wide Blended % of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total/Surplus Carryover
General Fund Contribution	\$ 54,263,807		\$ 52,682,888	\$ 1,580,919
General Fund Encumbrances - June 30, 2021	<u>832</u>		<u>832</u>	<u>-</u>
	<u>54,264,639</u>		<u>52,683,720</u>	<u>1,580,919</u>
Other State Resources	<u>-</u>		<u>-</u>	<u>-</u>
Other State Resources	<u>-</u>		<u>-</u>	<u>-</u>
Combined General Fund Contribution and State Resources	<u>54,264,639</u>	<u>99.05%</u>	<u>52,683,720</u>	<u>1,580,919</u>
Restricted Federal Resources				
Title I, Part A	<u>520,000</u>		<u>507,262</u>	<u>12,738</u>
	<u>520,000</u>	<u>0.95%</u>	<u>507,262</u>	<u>12,738</u>
Title II Part A	<u>-</u>		<u>-</u>	<u>-</u>
	<u>-</u>	<u>0.00%</u>	<u>-</u>	<u>-</u>
Title III	<u>-</u>		<u>-</u>	<u>-</u>
	<u>-</u>	<u>0.00%</u>	<u>-</u>	<u>-</u>
Restricted Federal Resources Total	<u>520,000</u>	<u>0.95%</u>	<u>507,262</u>	<u>12,738</u>
Totals	<u>\$ 54,784,639</u>	<u>100.00%</u>	<u>\$ 53,190,982</u>	<u>\$ 1,593,657</u>

**GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

School 2 - Garfield High School

	<u>Resource Amount</u>	<u>% of Total Resources</u>	<u>Total Expenditures % of Total Resources</u>	<u>Total/Surplus Carryover % of Total Resources</u>
Resources				
General Fund Contribution	\$ 14,183,462		\$ 13,988,819	\$ 194,643
General Fund Encumbrances - June 30, 2021	<u>-</u>		<u>-</u>	<u>-</u>
	<u>14,183,462</u>		<u>13,988,819</u>	<u>194,643</u>
Other State Resources	<u>-</u>		<u>-</u>	<u>-</u>
Other State Resources	<u>-</u>		<u>-</u>	<u>-</u>
Combined General Fund Contribution and State Resources	<u>14,183,462</u>	<u>99.00%</u>	<u>13,988,819</u>	<u>194,643</u>
Restricted Federal Resources				
Title I, Part A	<u>143,894</u>		<u>141,919</u>	<u>1,975</u>
	<u>143,894</u>	<u>1.00%</u>	<u>141,919</u>	<u>1,975</u>
Title II Part A	<u>-</u>		<u>-</u>	<u>-</u>
	<u>-</u>	<u>0.00%</u>	<u>-</u>	<u>-</u>
Title III	<u>-</u>		<u>-</u>	<u>-</u>
	<u>-</u>	<u>0.00%</u>	<u>-</u>	<u>-</u>
Restricted Federal Resources Total	<u>143,894</u>	<u>1.00%</u>	<u>141,919</u>	<u>1,975</u>
Totals	<u>\$ 14,327,356</u>	<u>100.00%</u>	<u>\$ 14,130,738</u>	<u>\$ 196,618</u>

**GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

School 4 - Washington Irving

	<u>Resource Amount</u>	<u>% of Total Resources</u>	<u>Total Expenditures % of Total Resources</u>	<u>Total/Surplus Carryover % of Total Resources</u>
Resources				
General Fund Contribution	\$ 4,512,540		\$ 4,441,073	\$ 71,467
General Fund Encumbrances - June 30, 2021	<u>-</u>		<u>-</u>	<u>-</u>
	<u>4,512,540</u>		<u>4,441,073</u>	<u>71,467</u>
Other State Resources	<u>-</u>		<u>-</u>	<u>-</u>
Other State Resources	<u>-</u>		<u>-</u>	<u>-</u>
Combined General Fund Contribution and State Resources	<u>4,512,540</u>	<u>98.57%</u>	<u>4,441,073</u>	<u>71,467</u>
Restricted Federal Resources				
Title I, Part A	<u>65,334</u>		<u>64,299</u>	<u>1,035</u>
	<u>65,334</u>	<u>1.43%</u>	<u>64,299</u>	<u>1,035</u>
Title II Part A	<u>-</u>		<u>-</u>	<u>-</u>
	<u>-</u>	<u>0.00%</u>	<u>-</u>	<u>-</u>
Title III	<u>-</u>		<u>-</u>	<u>-</u>
	<u>-</u>	<u>0.00%</u>	<u>-</u>	<u>-</u>
Restricted Federal Resources Total	<u>65,334</u>	<u>1.43%</u>	<u>64,299</u>	<u>1,035</u>
Totals	<u>\$ 4,577,874</u>	<u>100.00%</u>	<u>\$ 4,505,372</u>	<u>\$ 72,502</u>

**GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

School 5 - Woodrow Wilson

Resources	<u>Resource Amount</u>	<u>% of Total Resources</u>	<u>Total Expenditures % of Total Resources</u>	<u>Total/Surplus Carryover % of Total Resources</u>
General Fund Contribution	\$ 2,815,557		\$ 2,704,423	\$ 111,134
General Fund Encumbrances - June 30, 2021	<u>-</u>		<u>-</u>	<u>-</u>
	<u>2,815,557</u>		<u>2,704,423</u>	<u>111,134</u>
Other State Resources	<u>-</u>		<u>-</u>	<u>-</u>
Other State Resources	<u>-</u>		<u>-</u>	<u>-</u>
Combined General Fund Contribution and State Resources	<u>2,815,557</u>	<u>98.88%</u>	<u>2,704,423</u>	<u>111,134</u>
Restricted Federal Resources				
Title I, Part A	<u>31,795</u>		<u>30,539</u>	<u>1,256</u>
	<u>31,795</u>	<u>1.12%</u>	<u>30,539</u>	<u>1,256</u>
Title II Part A	<u>-</u>		<u>-</u>	<u>-</u>
	<u>-</u>	<u>0.00%</u>	<u>-</u>	<u>-</u>
Title III	<u>-</u>		<u>-</u>	<u>-</u>
	<u>-</u>	<u>0.00%</u>	<u>-</u>	<u>-</u>
Restricted Federal Resources Total	<u>31,795</u>	<u>1.12%</u>	<u>30,539</u>	<u>1,256</u>
Totals	<u>\$ 2,847,352</u>	<u>100.00%</u>	<u>\$ 2,734,962</u>	<u>\$ 112,390</u>

**GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

School 6 - Abraham Lincoln

Resources	<u>Resource Amount</u>	<u>% of Total Resources</u>	<u>Total Expenditures % of Total Resources</u>	<u>Total/Surplus Carryover % of Total Resources</u>
General Fund Contribution	\$ 4,846,208		\$ 4,527,582	\$ 318,626
General Fund Encumbrances - June 30, 2021	<u>832</u>		<u>832</u>	<u>-</u>
	<u>4,847,040</u>		<u>4,528,414</u>	<u>318,626</u>
Other State Resources	<u>-</u>		<u>-</u>	<u>-</u>
Other State Resources	<u>-</u>		<u>-</u>	<u>-</u>
Combined General Fund Contribution and State Resources	<u>4,847,040</u>	<u>99.77%</u>	<u>4,528,414</u>	<u>318,626</u>
Restricted Federal Resources				
Title I, Part A	<u>10,977</u>		<u>10,255</u>	<u>722</u>
	<u>10,977</u>	<u>0.23%</u>	<u>10,255</u>	<u>722</u>
Title II Part A	<u>-</u>		<u>-</u>	<u>-</u>
	<u>-</u>	<u>0.00%</u>	<u>-</u>	<u>-</u>
Title III	<u>-</u>		<u>-</u>	<u>-</u>
	<u>-</u>	<u>0.00%</u>	<u>-</u>	<u>-</u>
Restricted Federal Resources Total	<u>10,977</u>	<u>0.23%</u>	<u>10,255</u>	<u>722</u>
Totals	<u>\$ 4,858,017</u>	<u>100.00%</u>	<u>\$ 4,538,669</u>	<u>\$ 319,348</u>

**GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

School 7 - Roosevelt

	<u>Resource Amount</u>	<u>% of Total Resources</u>	<u>Total Expenditures % of Total Resources</u>	<u>Total/Surplus Carryover % of Total Resources</u>
Resources				
General Fund Contribution	\$ 2,581,678		\$ 2,528,892	\$ 52,786
General Fund Encumbrances - June 30, 2021	<u>-</u>		<u>-</u>	<u>-</u>
	<u>2,581,678</u>		<u>2,528,892</u>	<u>52,786</u>
Other State Resources	<u>-</u>		<u>-</u>	<u>-</u>
Other State Resources	<u>-</u>		<u>-</u>	<u>-</u>
Combined General Fund Contribution and State Resources	<u>2,581,678</u>	<u>98.72%</u>	<u>2,528,892</u>	<u>52,786</u>
Restricted Federal Resources				
Title I, Part A	<u>33,355</u>		<u>32,673</u>	<u>682</u>
	<u>33,355</u>	<u>1.28%</u>	<u>32,673</u>	<u>682</u>
Title II Part A	<u>-</u>		<u>-</u>	<u>-</u>
	<u>-</u>	<u>0.00%</u>	<u>-</u>	<u>-</u>
Title III	<u>-</u>		<u>-</u>	<u>-</u>
	<u>-</u>	<u>0.00%</u>	<u>-</u>	<u>-</u>
Restricted Federal Resources Total	<u>33,355</u>	<u>1.28%</u>	<u>32,673</u>	<u>682</u>
Totals	<u>\$ 2,615,033</u>	<u>100.00%</u>	<u>\$ 2,561,565</u>	<u>\$ 53,468</u>

**GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

School 8 - Columbus

Resources	<u>Resource Amount</u>	<u>% of Total Resources</u>	<u>Total Expenditures % of Total Resources</u>	<u>Total/Surplus Carryover % of Total Resources</u>
General Fund Contribution	\$ 4,431,609		\$ 4,194,394	\$ 237,215
General Fund Encumbrances - June 30, 2021	<u>-</u>		<u>-</u>	<u>-</u>
	<u>4,431,609</u>		<u>4,194,394</u>	<u>237,215</u>
Other State Resources	<u>-</u>		<u>-</u>	<u>-</u>
Other State Resources	<u>-</u>		<u>-</u>	<u>-</u>
Combined General Fund Contribution and State Resources	<u>4,431,609</u>	<u>99.10%</u>	<u>4,194,394</u>	<u>237,215</u>
Restricted Federal Resources				
Title I, Part A	<u>40,400</u>		<u>38,237</u>	<u>2,163</u>
	<u>40,400</u>	<u>0.90%</u>	<u>38,237</u>	<u>2,163</u>
Title II Part A	<u>-</u>		<u>-</u>	<u>-</u>
	<u>-</u>	<u>0.00%</u>	<u>-</u>	<u>-</u>
Title III	<u>-</u>		<u>-</u>	<u>-</u>
	<u>-</u>	<u>0.00%</u>	<u>-</u>	<u>-</u>
Restricted Federal Resources Total	<u>40,400</u>	<u>0.90%</u>	<u>38,237</u>	<u>2,163</u>
Totals	<u>\$ 4,472,009</u>	<u>100.00%</u>	<u>\$ 4,232,631</u>	<u>\$ 239,378</u>

**GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

Garfield Middle School

Resources	<u>Resource Amount</u>	<u>% of Total Resources</u>	<u>Total Expenditures % of Total Resources</u>	<u>Total/Surplus Carryover % of Total Resources</u>
General Fund Contribution	\$ 11,742,434		\$ 11,481,568	\$ 260,866
General Fund Encumbrances - June 30, 2021	<u>-</u>		<u>-</u>	<u>-</u>
	<u>11,742,434</u>		<u>11,481,568</u>	<u>260,866</u>
Other State Resources	<u>-</u>		<u>-</u>	<u>-</u>
Other State Resources	<u>-</u>		<u>-</u>	<u>-</u>
Combined General Fund Contribution and State Resources	<u>11,742,434</u>	<u>98.75%</u>	<u>11,481,568</u>	<u>260,866</u>
Restricted Federal Resources				
Title I, Part A	<u>149,093</u>		<u>145,780</u>	<u>3,313</u>
	<u>149,093</u>	<u>1.25%</u>	<u>145,780</u>	<u>3,313</u>
Title II Part A	<u>-</u>		<u>-</u>	<u>-</u>
	<u>-</u>	<u>0.00%</u>	<u>-</u>	<u>-</u>
Title III	<u>-</u>		<u>-</u>	<u>-</u>
	<u>-</u>	<u>0.00%</u>	<u>-</u>	<u>-</u>
Restricted Federal Resources Total	<u>149,093</u>	<u>1.25%</u>	<u>145,780</u>	<u>3,313</u>
Totals	<u>\$ 11,891,527</u>	<u>100.00%</u>	<u>\$ 11,627,348</u>	<u>\$ 264,179</u>

**GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

School 10 - Madison School 10

	<u>Resource Amount</u>	<u>% of Total Resources</u>	<u>Total Expenditures % of Total Resources</u>	<u>Total/Surplus Carryover % of Total Resources</u>
Resources				
General Fund Contribution	\$ 3,682,882		\$ 3,531,521	\$ 151,361
General Fund Encumbrances - June 30, 2021	-		-	-
	<u>3,682,882</u>		<u>3,531,521</u>	<u>151,361</u>
Other State Resources	-		-	-
Other State Resources	-		-	-
Combined General Fund Contribution and State Resources	<u>3,682,882</u>	<u>99.71%</u>	<u>3,531,521</u>	<u>151,361</u>
Restricted Federal Resources				
Title I, Part A	<u>10,821</u>		<u>10,376</u>	<u>445</u>
	<u>10,821</u>	<u>0.29%</u>	<u>10,376</u>	<u>445</u>
Title II Part A	-		-	-
	-	<u>0.00%</u>	-	-
Title III	-		-	-
	-	<u>0.00%</u>	-	-
Restricted Federal Resources Total	<u>10,821</u>	<u>0.29%</u>	<u>10,376</u>	<u>445</u>
Totals	<u>\$ 3,693,703</u>	<u>100.00%</u>	<u>\$ 3,541,897</u>	<u>\$ 151,806</u>

**GARFIELD BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
STATEMENT OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

Thomas Jefferson - 9

	<u>Resource Amount</u>	<u>% of Total Resources</u>	<u>Total Expenditures % of Total Resources</u>	<u>Total/Surplus Carryover % of Total Resources</u>
Resources				
General Fund Contribution	\$ 5,467,437		\$ 5,284,617	\$ 182,820
General Fund Encumbrances - June 30, 2021	-		-	-
	<u>5,467,437</u>		<u>5,284,617</u>	<u>182,820</u>
Other State Resources	-		-	-
Other State Resources	-		-	-
Combined General Fund Contribution and State Resources	<u>5,467,437</u>	<u>99.38%</u>	<u>5,284,617</u>	<u>182,820</u>
Restricted Federal Resources				
Title I, Part A	<u>34,331</u>		<u>33,183</u>	<u>1,148</u>
	<u>34,331</u>	<u>0.62%</u>	<u>33,183</u>	<u>1,148</u>
Title II Part A	-		-	-
	-	<u>0.00%</u>	-	-
IDEA ARRA	-		-	-
	-	<u>0.00%</u>	-	-
Restricted Federal Resources Total	<u>34,331</u>	<u>0.62%</u>	<u>33,183</u>	<u>1,148</u>
Totals	<u>\$ 5,501,768</u>	<u>100.00%</u>	<u>\$ 5,317,800</u>	<u>\$ 183,968</u>

GARFIELD BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
COMBINING STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
<u>Districtwide</u>					
Regular Programs-Instruction					
Salaries of Teachers					
Kindergarten	\$ 1,462,555	\$ (151,333)	\$ 1,311,222	\$ 1,311,222	-
Grades 1 - 5	10,860,074	(147,408)	10,712,666	10,712,401	\$ 265
Grades 6 - 8	5,376,165	110,575	5,486,740	5,472,835	13,905
Grades 9 - 12	6,420,880	71,945	6,492,825	6,492,825	-
Total	24,119,674	(116,221)	24,003,453	23,989,283	14,170
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	609,814	(28,662)	581,152	581,152	-
Purchase Professional Educational Services	-	-	-	-	-
Purchase Professional Technical Services	-	-	-	-	-
General Supplies	310,000	25,798	335,798	280,615	55,183
Textbooks	208,480	(153,391)	55,089	21,314	33,775
Other Objects	-	-	-	-	-
Total	1,128,294	(156,255)	972,039	883,081	88,958
Total Regular Programs - Instruction	25,247,968	(272,476)	24,975,492	24,872,364	103,128
Special Education - Instruction					
Learning and/or Disabilities					
Salary of Teachers	1,549,391	(104,136)	1,445,255	1,445,255	-
Other Salary for Instructors	678,283	8,789	687,072	686,344	728
General Supplies	7,000	(1,100)	5,900	3,307	2,593
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	2,234,674	(96,447)	2,138,227	2,134,906	3,321
Emotional Regulation Impairment:					
Salaries of Teachers	634,577	(73,006)	561,571	561,571	-
Other Salaries for Instruction	466,019	27,162	493,181	483,821	9,360
Purchased Professional-Educational Services	-	-	-	-	-
General Supplies	13,500	(1,950)	11,550	3,931	7,619
Textbooks	-	-	-	-	-
Other Objects	-	450	450	450	-
Total	1,114,096	(47,344)	1,066,752	1,049,773	16,979
Multiple Disabilities					
Salaries of Teachers	594,127	(12,653)	581,474	566,127	15,347
Other Salaries for Instruction	378,719	(377)	378,342	315,955	62,387
General Supplies	3,000	(398)	2,602	1,449	1,153
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	975,846	(13,428)	962,418	883,531	78,887
Resource Room					
Salaries of Teachers	4,009,078	(107,695)	3,901,383	3,629,430	271,953
Other Salaries for Instruction	-	-	-	-	-
General Supplies	4,000	(400)	3,600	2,644	956
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	4,013,078	(108,095)	3,904,983	3,632,074	272,909

**GARFIELD BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
COMBINING STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	<u>Original Budget</u>	<u>Budget Adjustments</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Budget to Actual</u>
EXPENDITURES					
CURRENT EXPENDITURES					
<u>Districtwide</u>					
Autism					
Salaries of Teachers	\$ 579,475	\$ 124,350	\$ 703,825	\$ 687,281	\$ 16,544
Other Salaries for Instruction	863,563	101,212	964,775	959,471	5,304
General Supplies	2,000	9,400	11,400	9,039	2,361
Textbooks	-	-	-	-	-
Total	<u>1,445,038</u>	<u>234,962</u>	<u>1,680,000</u>	<u>1,655,791</u>	<u>24,209</u>
Total Special Education - Instruction	<u>9,782,732</u>	<u>(30,352)</u>	<u>9,752,380</u>	<u>9,356,075</u>	<u>396,305</u>
Bilingual Education					
Salaries of Teachers	1,378,533	262,346	1,640,879	1,359,427	281,452
General Supplies	4,500	-	4,500	4,071	429
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	<u>1,383,033</u>	<u>262,346</u>	<u>1,645,379</u>	<u>1,363,498</u>	<u>281,881</u>
School Sponsored Cocurricular Activities					
Salaries	179,000	(5,789)	173,211	118,651	54,560
Other Purchased Services	-	5,200	5,200	5,128	72
Supplies and Materials	5,000	-	5,000	4,094	906
Other Objects	-	-	-	-	-
Total	<u>184,000</u>	<u>(589)</u>	<u>183,411</u>	<u>127,873</u>	<u>55,538</u>
School Sponsored Athletics - Instruction					
Salaries	365,000	11,275	376,275	376,275	-
Other Purchased Services	125,000	(22,519)	102,481	87,000	15,481
Supplies and Materials	60,000	26,060	86,060	86,007	53
Other Objects	10,000	(9,585)	415	415	-
Total	<u>560,000</u>	<u>5,231</u>	<u>565,231</u>	<u>549,697</u>	<u>15,534</u>
Total Instruction	<u>37,157,733</u>	<u>(35,840)</u>	<u>37,121,893</u>	<u>36,269,507</u>	<u>852,386</u>

**GARFIELD BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
COMBINING STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
<u>Districtwide</u>					
Health Services					
Salaries	\$ 789,292	\$ (28,714)	\$ 760,578	\$ 760,578	-
Other Purchased Services	800	-	800	-	\$ 800
Supplies and Materials	24,000	782	24,782	23,713	1,069
Other Objects	-	-	-	-	-
Total	<u>814,092</u>	<u>(27,932)</u>	<u>786,160</u>	<u>784,291</u>	<u>1,869</u>
Other Support Services - Students - Guidance					
Salaries of Other Professional Staff	1,196,656	(11,786)	1,184,870	1,178,795	6,075
Salaries of Secretarial and Clerical	80,235	927	81,162	81,162	-
Purchased Professional - Educational Services	1,500	-	1,500	150	1,350
Other Purchased Services	27,000	660	27,660	19,751	7,909
Supplies and Materials	11,400	-	11,400	5,383	6,017
Other Objects	-	-	-	-	-
Total	<u>1,316,791</u>	<u>(10,199)</u>	<u>1,306,592</u>	<u>1,285,241</u>	<u>21,351</u>
Improvement of Instructional Services					
Salaries Supervisors of Instruction	-	-	-	-	-
Salaries of Other Professional Staff	-	-	-	-	-
Supplies and Materials	43,000	(727)	42,273	36,273	6,000
Other Objects	-	-	-	-	-
Total	<u>43,000</u>	<u>(727)</u>	<u>42,273</u>	<u>36,273</u>	<u>6,000</u>
Educational Media/School Library					
Salaries	119,339	104	119,443	119,441	2
Other Salaries for Instruction	39,784	-	39,784	39,784	-
Supplies and Materials	11,000	-	11,000	4,298	6,702
Other Objects	-	-	-	-	-
Total	<u>170,123</u>	<u>104</u>	<u>170,227</u>	<u>163,523</u>	<u>6,704</u>
Support Service - School Administration					
Salaries of Principals/Assistant Principals	2,252,954	108,286	2,361,240	2,360,327	913
Salaries of Other Professional Staff	986,338	21,106	1,007,444	1,006,957	487
Salaries of Sec't and Clerical Assistants	841,049	(28,496)	812,553	812,327	226
Purchased Professional and Technical Services	20,000	(14,217)	5,783	-	5,783
Other Purchased Services	122,000	(9,696)	112,304	33,089	79,215
Supplies and Materials	105,000	(11,770)	93,230	75,521	17,709
Other Objects	15,650	810	16,460	15,010	1,450
Total	<u>4,342,991</u>	<u>66,023</u>	<u>4,409,014</u>	<u>4,303,231</u>	<u>105,783</u>
Security					
Salaries	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

**GARFIELD BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
COMBINING STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
<u>Districtwide</u>					
Student Transportation Services					
Contracted Services (Between Home & School) - Vendors	\$ 5,000	\$ (432)	\$ 4,568	\$ 3,960	\$ 608
Total	5,000	(432)	4,568	3,960	608
Unallocated Employee Benefits					
Social Security	521,000	1,590	522,590	491,147	31,443
T.P.A.F. Contributions - ERIP	-	-	-	-	-
Health Benefits	10,605,077	(199,998)	10,405,079	9,840,270	564,809
Other Employee Benefits	8,000	-	8,000	5,399	2,601
Total	11,134,077	(198,408)	10,935,669	10,336,816	598,853
Total Undistributed Expenditures	17,826,074	(171,571)	17,654,503	16,913,335	741,168
Total School Based Budget Current Expense	54,983,807	(207,411)	54,776,396	53,182,842	1,593,554
Capital Outlay					
Equipment					
Kindergarten	-	-	-	-	-
Equipment Grades 1 -5	-	-	-	-	-
Equipment Grades 6-8	-	-	-	-	-
Equipment Grades 9-12	-	-	-	-	-
School-Sponsored and Other Instructional Programs	-	6,043	6,043	5,988	55
Learning and/or Language Disabilities	-	-	-	-	-
Basic Skills	-	-	-	-	-
Bilingual	-	-	-	-	-
Resource Room	-	-	-	-	-
Support Staff - Instructional	-	-	-	-	-
School Administration	-	2,200	2,200	2,152	48
Undistributed Expenditures - Support Services - Students - Regular	-	-	-	-	-
Construction Services - Operation of Plant Services	-	-	-	-	-
Total Capital Outlay	-	8,243	8,243	8,140	103
Summer School - Instruction					
Salaries of Teachers	-	-	-	-	-
Total Summer School Instruction	-	-	-	-	-
TOTAL SCHOOL BASED EXPENDITURES	54,983,807	(199,168)	54,784,639	53,190,982	1,593,657
Other Financing Sources:					
Operating Transfer In	54,983,807	(199,168)	54,784,639	53,190,982	1,593,657
Total Other Financing Sources:	54,983,807	(199,168)	54,784,639	53,190,982	1,593,657
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	-	-	-	-	-
Fund Balance , Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

GARFIELD BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
<u>School 2 - Garfield High School</u>					
Regular Programs-Instruction					
Salaries of Teachers					
Kindergarten					
Grades 1 - 5					
Grades 6 - 8					
Grades 9 - 12	\$ 6,420,880	\$ 71,945	\$ 6,492,825	\$ 6,492,825	-
Total	6,420,880	71,945	6,492,825	6,492,825	-
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction		-			-
Purchase Professional Educational Services		-			-
Purchase Professional Technical Services		-			-
General Supplies	75,000	35,800	110,800	107,088	\$ 3,712
Textbooks	63,853	(61,080)	2,773	906	1,867
Other Objects	-	-	-	-	-
Total	138,853	(25,280)	113,573	107,994	5,579
Total Regular Programs - Instruction	6,559,733	46,665	6,606,398	6,600,819	5,579
Special Education - Instruction					
Learning and/or Disabilities					
Salaries of Teachers	193,850	(22,415)	171,435	171,435	-
Other Salaries for Instruction	68,969	100	69,069	69,069	-
General Supplies	1,000	(300)	700	117	583
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	263,819	(22,615)	241,204	240,621	583
Emotional Regulation Impairment:					
Salaries of Teachers	257,313	-	257,313	257,313	-
Other Salaries for Instruction	164,750	25,900	190,650	190,650	-
Purchased Professional-Educational Services					
General Supplies	3,500	(1,500)	2,000	90	1,910
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	425,563	24,400	449,963	448,053	1,910
Multiple Disabilities					
Salaries of Teachers	292,551	(55,441)	237,110	237,110	-
Other Salaries for Instruction	222,725	(83,525)	139,200	131,504	7,696
General Supplies	500	(100)	400		400
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	515,776	(139,066)	376,710	368,614	8,096
Resource Room					
Salaries of Teachers	928,702	(64,764)	863,938	862,938	1,000
Other Salaries for Instruction		-			-
General Supplies	500	(100)	400	269	131
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	929,202	(64,864)	864,338	863,207	1,131

GARFIELD BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
<u>School 2 - Garfield High School</u>					
Autism					
Salaries of Teachers		\$ 61,088	\$ 61,088	\$ 61,088	-
Other Salaries for Instruction		65,084	65,084	65,084	-
General Supplies		3,400	3,400	1,740	\$ 1,660
Textbooks	-	-	-	-	-
Total	-	129,572	129,572	127,912	1,660
Total Special Education - Instruction	\$ 2,134,360	(72,573)	2,061,787	2,048,407	13,380
Bilingual Education					
Salaries of Teachers	240,388	7,062	247,450	247,450	-
General Supplies	500	-	500	391	109
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	240,888	7,062	247,950	247,841	109
School Sponsored Cocurricular Activities					
Salaries	70,000	-	70,000	65,051	4,949
Other Purchased Services		2,200	2,200	2,153	47
Supplies and Materials	4,000	-	4,000	3,370	630
Other Objects	-	-	-	-	-
Total	74,000	2,200	76,200	70,574	5,626
School Sponsored Athletics - Instruction					
Salaries	320,000	5,600	325,600	325,600	-
Other Purchased Services	110,000	(15,719)	94,281	80,216	14,065
Supplies and Materials	55,000	19,260	74,260	74,235	25
Other Objects	10,000	(9,585)	415	415	-
Total	495,000	(444)	494,556	480,466	14,090
Total Instruction	9,503,981	(17,090)	9,486,891	9,448,107	38,784

GARFIELD BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
<u>School 2 - Garfield High School</u>					
Health Services					
Salaries	\$ 146,950	\$ 6,396	\$ 153,346	\$ 153,346	-
Other Purchased Services	-	-	-	-	-
Supplies and Materials	6,000	-	6,000	5,453	\$ 547
Other Objects	-	-	-	-	-
Total	<u>152,950</u>	<u>6,396</u>	<u>159,346</u>	<u>158,799</u>	<u>547</u>
Other Support Services - Students - Guidance					
Salaries of Other Professional Staff	384,278	12,664	396,942	396,942	-
Salaries of Secretarial and Clerical	80,235	927	81,162	81,162	-
Purchased Professional - Educational Services	-	-	-	-	-
Other Purchased Services	25,000	-	25,000	18,686	6,314
Supplies and Materials	5,000	-	5,000	2,603	2,397
Other Objects	-	-	-	-	-
Total	<u>494,513</u>	<u>13,591</u>	<u>508,104</u>	<u>499,393</u>	<u>8,711</u>
Improvement of Instructional Services					
Salaries Supervisors of Instruction	-	-	-	-	-
Salaries of Other Professional Staff	-	-	-	-	-
Supplies and Materials	10,000	-	10,000	10,000	-
Other Objects	-	-	-	-	-
Total	<u>10,000</u>	<u>-</u>	<u>10,000</u>	<u>10,000</u>	<u>-</u>
Educational Media/School Library					
Salaries	14,320	18	14,338	14,338	-
Other Salaries for Instruction	19,892	-	19,892	19,892	-
Supplies and Materials	3,000	-	3,000	-	3,000
Other Objects	-	-	-	-	-
Total	<u>37,212</u>	<u>18</u>	<u>37,230</u>	<u>34,230</u>	<u>3,000</u>
Support Service - School Administration					
Salaries of Principals/Assistant Principals	520,534	29,072	549,606	549,606	-
Salaries of Other Professional Staff	693,784	(35,809)	657,975	657,975	-
Salaries of Sect and Clerical Assistants	200,489	-	200,489	200,489	-
Purchased Professional and Technical Services	-	-	-	-	-
Other Purchased Services	17,000	-	17,000	9,132	7,868
Supplies and Materials	35,000	(9,250)	25,750	25,635	115
Other Objects	5,000	750	5,750	5,655	95
Total	<u>1,471,807</u>	<u>(15,237)</u>	<u>1,456,570</u>	<u>1,448,492</u>	<u>8,078</u>
Security					
Salaries	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

GARFIELD BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
<u>School 2 - Garfield High School</u>					
Student Transportation Services					
Contracted Services (Other than Between Home & School) -					
Vendors	-	-	-	-	-
Total	-	-	-	-	-
Unallocated Employee Benefits					
Social Security	\$ 135,000	-	\$ 135,000	\$ 128,254	\$ 6,746
T.P.A.F. Contributions - ERIIP					
Health Benefits	2,565,472	\$ (40,000)	2,525,472	2,396,336	129,136
Other Employee Benefits	2,700	-	2,700	1,139	1,561
Total	2,703,172	(40,000)	2,663,172	2,525,729	137,443
Total Undistributed Expenditures	4,869,654	(35,232)	4,834,422	4,676,643	157,779
Total School Based Budget Current Expense	14,373,635	(52,322)	14,321,313	14,124,750	196,563
Capital Outlay					
Equipment					
Kindergarten					
Equipment Grades 1 -5					
Equipment Grades 6 -8					
Equipment Grades 9-12		-			-
School-Sponsored and Other Instructional Programs		6,043	6,043	5,988	55
Learning and /or Language Disabilities					
Basic Skills					
Bilingual					
Resource Room					
Support Staff - Instructional					
School Administration					
Undistributed Expenditures - Support Services - Students - Regular					
Undistributed Expenditures - Operation of Plant Services	-	-	-	-	-
Total Capital Outlay	-	6,043	6,043	5,988	55
Summer School - Instruction					
Salaries of Teachers	-	-	-	-	-
Total Summer School - Instruction	-	-	-	-	-
TOTAL SCHOOL BASED EXPENDITURES	14,373,635	(46,279)	14,327,356	14,130,738	196,618
Other Financing Sources:					
Operating Transfer In	14,373,635	(46,279)	14,327,356	14,130,738	196,618
Total Other Financing Sources:	14,373,635	(46,279)	14,327,356	14,130,738	196,618
Excess (Deficiency) of Other Financing Sources Over					
(Under) Expenditures and Other Financing (Uses)	-	-	-	-	-
Fund Balance , Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

GARFIELD BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
<u>School 4 - Washington Irving</u>					
Regular Programs-Instruction					
Salaries of Teachers					
Kindergarten	\$ 244,413	\$ 16,485	\$ 260,898	\$ 260,898	-
Grades 1 - 5	1,798,912	43,065	1,841,977	1,841,977	-
Grades 6 - 8					
Grades 9 - 12	-	-	-	-	-
Total	<u>2,043,325</u>	<u>59,550</u>	<u>2,102,875</u>	<u>2,102,875</u>	<u>-</u>
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	104,394	(1,920)	102,474	102,474	-
Purchase Professional Educational Services		-			-
Purchase Professional Technical Services					
General Supplies	35,000	-	35,000	27,520	\$ 7,480
Textbooks	9,686	(9,039)	647		647
Other Objects	-	-	-	-	-
Total	<u>149,080</u>	<u>(10,959)</u>	<u>138,121</u>	<u>129,994</u>	<u>8,127</u>
Total Regular Programs - Instruction	<u>2,192,405</u>	<u>48,591</u>	<u>2,240,996</u>	<u>2,232,869</u>	<u>8,127</u>
Special Education - Instruction					
Learning and/or Disabilities					
Salaries of Teachers	150,200	15,121	165,321	165,321	-
Other Salaries for Instruction	113,863	(5,719)	108,144	107,572	572
General Supplies	1,000	(200)	800	470	330
Textbooks		-			-
Other Objects	-	-	-	-	-
Total	<u>265,063</u>	<u>9,202</u>	<u>274,265</u>	<u>273,363</u>	<u>902</u>
Emotional Regulation Impairment:					
Salaries of Teachers					
Other Salaries for Instruction					
Purchased Professional-Educational Services					
General Supplies					-
Textbooks					
Other Objects	-	-	-	-	-
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Multiple Disabilities					
Salaries of Teachers		-			-
Other Salaries for Instruction		-			-
General Supplies		-			-
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Resource Room					
Salaries of Teachers	491,276	910	492,186	492,186	-
Other Salaries for Instruction		-			-
General Supplies	500	-	500	392	108
Textbooks		-	-	-	-
Other Objects	-	-	-	-	-
Total	<u>491,776</u>	<u>910</u>	<u>492,686</u>	<u>492,578</u>	<u>108</u>

GARFIELD BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

	<u>Original Budget</u>	<u>Budget Adjustments</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Budget to Actual</u>
EXPENDITURES					
CURRENT EXPENDITURES					
<u>School 4 - Washington Irving</u>					
Autism					
Salaries of Teachers		-			-
Other Salaries for Instruction					-
General Supplies					-
Textbooks	-	-	-	-	-
Total	-	-	-	-	-
 Total Special Education - Instruction	<u>\$ 756,839</u>	<u>\$ 10,112</u>	<u>\$ 766,951</u>	<u>\$ 765,941</u>	<u>\$ 1,010</u>
 Bilingual Education					
Salaries of Teachers	130,839	73,953	204,792	204,329	463
General Supplies	500	-	500	496	4
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	<u>131,339</u>	<u>73,953</u>	<u>205,292</u>	<u>204,825</u>	<u>467</u>
 School Sponsored Cocurricular Activities					
Salaries	6,000	1	6,001	4,935	1,066
Other Purchased Services					
Supplies and Materials					
Other Objects	-	-	-	-	-
Total	<u>6,000</u>	<u>1</u>	<u>6,001</u>	<u>4,935</u>	<u>1,066</u>
 School Sponsored Athletics - Instruction					
Salaries					-
Other Purchased Services					
Supplies and Materials					-
Other Objects	-	-	-	-	-
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
 Total Instruction	<u>3,086,583</u>	<u>132,657</u>	<u>3,219,240</u>	<u>3,208,570</u>	<u>10,670</u>

GARFIELD BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
<u>School 4 - Washington Irving</u>					
Health Services					
Salaries	\$ 50,455	-	\$ 50,455	\$ 50,455	-
Other Purchased Services		-			-
Supplies and Materials	2,000	-	2,000	1,989	\$ 11
Other Objects	-	-	-	-	-
Total	<u>52,455</u>	<u>-</u>	<u>52,455</u>	<u>52,444</u>	<u>11</u>
Other Support Services - Students - Guidance					
Salaries of Other Professional Staff	58,500	\$ 2,350	60,850	60,850	-
Salaries of Secretarial and Clerical					
Purchased Professional - Educational Services					
Other Purchased Services	2,000	-	2,000	405	1,595
Supplies and Materials	500	-	500	190	310
Other Objects	-	-	-	-	-
Total	<u>61,000</u>	<u>2,350</u>	<u>63,350</u>	<u>61,445</u>	<u>1,905</u>
Improvement of Instructional Services					
Salaries Supervisors of Instruction					-
Salaries of Other Professional Staff		-			
Supplies and Materials	4,000	-	4,000	3,482	518
Other Objects	-	-	-	-	-
Total	<u>4,000</u>	<u>-</u>	<u>4,000</u>	<u>3,482</u>	<u>518</u>
Educational Media/School Library					
Salaries	13,128	10	13,138	13,138	-
Other Salaries for Instruction					-
Supplies and Materials	3,000	-	3,000	2,529	471
Other Objects	-	-	-	-	-
Total	<u>16,128</u>	<u>10</u>	<u>16,138</u>	<u>15,667</u>	<u>471</u>
Support Service - School Administration					
Salaries of Principals/Assistant Principals	174,940	6,543	181,483	181,483	-
Salaries of Other Professional Staff		-			-
Salaries of Sec't and Clerical Assistants	70,531	-	70,531	70,531	-
Purchased Professional and Technical Services		-			-
Other Purchased Services	20,000	(2,200)	17,800	2,637	15,163
Supplies and Materials	10,000	(4,210)	5,790	5,790	-
Other Objects	950	-	950	845	105
Total	<u>276,421</u>	<u>133</u>	<u>276,554</u>	<u>261,286</u>	<u>15,268</u>
Security					
Salaries		-			-
Supplies and Materials	-	-	-	-	-
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

GARFIELD BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
School 4 - Washington Irving					
Student Transportation Services					
Contracted Services (Other than Between Home & School) - Vendors	-	-	-	-	-
Total	-	-	-	-	-
Unallocated Employee Benefits					
Social Security	\$ 65,000	-	\$ 65,000	\$ 55,591	\$ 9,409
T.P.A.F. Contributions - ERIP					
Health Benefits	918,637	\$ (40,000)	878,637	844,435	34,202
Other Employee Benefits	300	-	300	300	-
Total	983,937	(40,000)	943,937	900,326	43,611
Total Undistributed Expenditures	1,393,941	(37,507)	1,356,434	1,294,650	61,784
Total School Based Budget Current Expense	4,480,524	95,150	4,575,674	4,503,220	72,454
Capital Outlay					
Equipment					
Kindergarten					
Equipment Grades 1 -5	-	-	-	-	-
Equipment Grades 6 -8					
Equipment Grades 9-12					
School-Sponsored and Other Instructional Programs					
Learning and /or Language Disabilities					
Basic Skills					
Bilingual					
Resource Room					
Support Staff - Instructional					
School Administration		2,200	2,200	2,152	48
Undistributed Expenditures - Support Services - Students - Regular					
Undistributed Expenditures - Operation of Plant Services	-	-	-	-	-
Total Capital Outlay	-	2,200	2,200	2,152	48
Summer School - Instruction					
Salaries of Teachers	-	-	-	-	-
Total Summer School - Instruction	-	-	-	-	-
TOTAL SCHOOL BASED EXPENDITURES	4,480,524	97,350	4,577,874	4,505,372	72,502
Other Financing Sources:					
Operating Transfer In	4,480,524	97,350	4,577,874	4,505,372	72,502
Total Other Financing Sources:	4,480,524	97,350	4,577,874	4,505,372	72,502
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	-	-	-	-	-
Fund Balance , Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

GARFIELD BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
<u>School 5 - Woodrow Wilson</u>					
Regular Programs-Instruction					
Salaries of Teachers					
Kindergarten	\$ 178,364	\$ 1,155	\$ 179,519	\$ 179,519	-
Grades 1 - 5	1,412,297	(147,461)	1,264,836	1,264,836	-
Grades 6 - 8					-
Grades 9 - 12	-	-	-	-	-
Total	<u>1,590,661</u>	<u>(146,306)</u>	<u>1,444,355</u>	<u>1,444,355</u>	<u>-</u>
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	99,744	(2,767)	96,977	96,977	-
Purchase Professional Educational Services					
Purchase Professional Technical Services					
General Supplies	25,000	-	25,000	20,886	\$ 4,114
Textbooks	9,885	(5,778)	4,107		4,107
Other Objects	-	-	-	-	-
Total	<u>134,629</u>	<u>(8,545)</u>	<u>126,084</u>	<u>117,863</u>	<u>8,221</u>
Total Regular Programs - Instruction	<u>1,725,290</u>	<u>(154,851)</u>	<u>1,570,439</u>	<u>1,562,218</u>	<u>8,221</u>
Special Education - Instruction					
Learning and/or Disabilities					
Salaries of Teachers		-			-
Other Salaries for Instruction		-			-
General Supplies		-			-
Textbooks		-			-
Other Objects	-	-	-	-	-
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Emotional Regulation Impairment:					
Salaries of Teachers					
Other Salaries for Instruction					
Purchased Professional-Educational Services					
General Supplies					
Textbooks					
Other Objects	-	-	-	-	-
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Multiple Disabilities					
Salaries of Teachers		-			-
Other Salaries for Instruction					
General Supplies					
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Resource Room					
Salaries of Teachers		-			-
Other Salaries for Instruction					
General Supplies		-			-
Textbooks		-			-
Other Objects	-	-	-	-	-
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

**GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
<u>School 5 - Woodrow Wilson</u>					
Autism					
Salaries of Teachers					
Other Salaries for Instruction					
General Supplies					
Textbooks	-	-	-	-	-
Total	-	-	-	-	-
Total Special Education - Instruction	-	-	-	-	-
Bilingual Education					
Salaries of Teachers	\$ 145,625	\$ (6,344)	\$ 139,281	\$ 77,942	\$ 61,339
General Supplies	500	-	500	349	151
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	146,125	(6,344)	139,781	78,291	61,490
School Sponsored Cocurricular Activities					
Salaries	6,000	-	6,000	4,873	1,127
Other Purchased Services					
Supplies and Materials					
Other Objects	-	-	-	-	-
Total	6,000	-	6,000	4,873	1,127
School Sponsored Athletics - Instruction					
Salaries					-
Other Purchased Services					
Supplies and Materials					
Other Objects	-	-	-	-	-
Total	-	-	-	-	-
Total Instruction	1,877,415	\$ (161,195)	1,716,220	1,645,382	70,838

GARFIELD BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
<u>School 5 - Woodrow Wilson</u>					
Health Services					
Salaries	\$ 81,700	-	\$ 81,700	\$ 81,700	-
Other Purchased Services	800	-	800		\$ 800
Supplies and Materials	2,000	-	2,000	1,980	20
Other Objects	-	-	-	-	-
Total	<u>84,500</u>	<u>-</u>	<u>84,500</u>	<u>83,680</u>	<u>820</u>
Other Support Services - Students - Guidance					
Salaries of Other Professional Staff	82,750	\$ (30,800)	51,950	51,950	-
Salaries of Secretarial and Clerical					
Purchased Professional - Educational Services					
Other Purchased Services		-			-
Supplies and Materials	500	-	500		500
Other Objects	-	-	-	-	-
Total	<u>83,250</u>	<u>(30,800)</u>	<u>52,450</u>	<u>51,950</u>	<u>500</u>
Improvement of Instructional Services					
Salaries Supervisors of Instruction					
Salaries of Other Professional Staff		-			
Supplies and Materials	4,000	(727)	3,273	997	2,276
Other Objects	-	-	-	-	-
Total	<u>4,000</u>	<u>(727)</u>	<u>3,273</u>	<u>997</u>	<u>2,276</u>
Educational Media/School Library					
Salaries	13,128	10	13,138	13,138	-
Other Salaries for Instruction					
Supplies and Materials	500	-	500	345	155
Other Objects	-	-	-	-	-
Total	<u>13,628</u>	<u>10</u>	<u>13,638</u>	<u>13,483</u>	<u>155</u>
Support Service - School Administration					
Salaries of Principals/Assistant Principals	182,127	7,178	189,305	189,138	167
Salaries of Other Professional Staff		-			-
Salaries of Sec't and Clerical Assistants	75,241	-	75,241	75,241	-
Purchased Professional and Technical Services		-			-
Other Purchased Services	10,000	-	10,000	4,851	5,149
Supplies and Materials	5,000	-	5,000	2,507	2,493
Other Objects	950	-	950	845	105
Total	<u>273,318</u>	<u>7,178</u>	<u>280,496</u>	<u>272,582</u>	<u>7,914</u>
Security					
Salaries					-
Supplies and Materials	-	-	-	-	-
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

GARFIELD BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
<u>School 5 - Woodrow Wilson</u>					
Student Transportation Services					
Contracted Services (Other than Between Home & School) - Vendors	-	-	-	-	-
Total	-	-	-	-	-
Unallocated Employee Benefits					
Social Security	\$ 30,000	-	\$ 30,000	\$ 27,673	\$ 2,327
T.P.A.F. Contributions - ERIP					
Health Benefits	686,475	\$ (20,000)	666,475	638,915	27,560
Other Employee Benefits	300	-	300	300	-
Total	716,775	(20,000)	696,775	666,888	29,887
Total Undistributed Expenditures	1,175,471	(44,339)	1,131,132	1,089,580	41,552
Total School Based Budget Current Expense	3,052,886	(205,534)	2,847,352	2,734,962	112,390
Capital Outlay					
Equipment					
Preschool/Kindergarten					
Equipment Grades 1 -5		-			-
Equipment Grades 6 -8					
Equipment Grades 9-12					
School-Sponsored and Other Instructional Programs					
Learning and /or Language Disabilities					
Basic Skills					
Bilingual					
Resource Room					
Support Staff - Instructional					
School Administration					
Undistributed Expenditures - Support Services - Students - Regular					
Undistributed Expenditures - Operation of Plant Services	-	-	-	-	-
Total Capital Outlay	-	-	-	-	-
Summer School - Instruction					
Salaries of Teachers	-	-	-	-	-
Total Summer School - Instruction	-	-	-	-	-
TOTAL SCHOOL BASED EXPENDITURES	3,052,886	(205,534)	2,847,352	2,734,962	112,390
Other Financing Sources:					
Operating Transfer In	3,052,886	(205,534)	2,847,352	2,734,962	112,390
Total Other Financing Sources:	3,052,886	(205,534)	2,847,352	2,734,962	112,390
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	-	-	-	-	-
Fund Balance , Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

GARFIELD BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Final to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
<u>School 6 - Abraham Lincoln</u>					
Regular Programs-Instruction					
Salaries of Teachers					
Kindergarten	\$ 311,975	\$ (48,010)	\$ 263,965	\$ 263,965	-
Grades 1 - 5	1,714,537	(18,800)	1,695,737	1,695,737	-
Grades 6 - 8	-	-	-	-	-
Grades 9 - 12	-	-	-	-	-
Total	<u>2,026,512</u>	<u>(66,810)</u>	<u>1,959,702</u>	<u>1,959,702</u>	<u>-</u>
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	111,613	-	111,613	111,613	-
Purchase Professional Educational Services	-	-	-	-	-
Purchase Professional Technical Services	-	-	-	-	-
General Supplies	25,000	-	25,000	18,045	\$ 6,955
Textbooks	16,686	(5,543)	11,143	10,069	1,074
Other Objects	-	-	-	-	-
Total	<u>153,299</u>	<u>(5,543)</u>	<u>147,756</u>	<u>139,727</u>	<u>8,029</u>
Total Regular Programs - Instruction	<u>2,179,811</u>	<u>(72,353)</u>	<u>2,107,458</u>	<u>2,099,429</u>	<u>8,029</u>
Special Education - Instruction					
Learning and/or Disabilities					
Salaries of Teachers	243,339	1,480	244,819	244,819	-
Other Salaries for Instruction	98,344	100	98,444	98,288	156
General Supplies	1,000	-	1,000	700	300
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	<u>342,683</u>	<u>1,580</u>	<u>344,263</u>	<u>343,807</u>	<u>456</u>
Emotional Regulation Impairment:					
Salaries of Teachers					
Other Salaries for Instruction					
Purchased Professional-Educational Services					
General Supplies					
Textbooks					
Other Objects	-	-	-	-	-
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Multiple Disabilities					
Salaries of Teachers					
Other Salaries for Instruction					
General Supplies					
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Resource Room					
Salaries of Teachers	612,076	-	612,076	561,073	51,003
Other Salaries for Instruction					
General Supplies	500	(100)	400	-	400
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	<u>612,576</u>	<u>(100)</u>	<u>612,476</u>	<u>561,073</u>	<u>51,403</u>

GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2022

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Final to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
<u>School 6 - Abraham Lincoln</u>					
Autism					
Salaries of Teachers		-			-
Other Salaries for Instruction		-			-
General Supplies					-
Textbooks	-	-	-	-	-
Total	-	-	-	-	-
Total Special Education - Instruction	\$ 955,259	\$ 1,480	\$ 956,739	\$ 904,880	\$ 51,859
Bilingual Education					
Salaries of Teachers	381,089	-	381,089	201,234	179,855
General Supplies	500	-	500	497	3
Textbooks		-			-
Other Objects	-	-	-	-	-
Total	381,589	-	381,589	201,731	179,858
School Sponsored Cocurricular Activities					
Salaries	6,000	-	6,000	2,686	3,314
Other Purchased Services					
Supplies and Materials					
Other Objects	-	-	-	-	-
Total	6,000	-	6,000	2,686	3,314
Instructional Alternative Ed Program - Instruction					
Salaries of Teachers					
Purchased Professional and Technical Services					
General Supplies					
Textbooks	-	-	-	-	-
Total	-	-	-	-	-
Total Instruction	3,522,659	(70,873)	3,451,786	3,208,726	243,060

GARFIELD BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Final to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
<u>School 6 - Abraham Lincoln</u>					
Health Services					
Salaries	\$ 53,250	-	\$ 53,250	\$ 53,250	-
Other Purchased Services		-			-
Supplies and Materials	2,000	\$ 832	2,832	2,674	\$ 158
Other Objects	-	-	-	-	-
Total	<u>55,250</u>	<u>832</u>	<u>56,082</u>	<u>55,924</u>	<u>158</u>
Other Support Services - Students - Guidance					
Salaries of Other Professional Staff	58,500	(1,250)	57,250	51,200	6,050
Salaries of Secretarial and Clerical					
Purchased Professional - Educational Services					
Other Purchased Services		-			-
Supplies and Materials	400	-	400	260	140
Other Objects	-	-	-	-	-
Total	<u>58,900</u>	<u>(1,250)</u>	<u>57,650</u>	<u>51,460</u>	<u>6,190</u>
Improvement of Instructional Services					
Salaries Supervisors of Instruction		-	-	-	-
Salaries of Other Professional Staff		-	-	-	-
Supplies and Materials	5,000	-	5,000	3,920	1,080
Other Objects	-	-	-	-	-
Total	<u>5,000</u>	<u>-</u>	<u>5,000</u>	<u>3,920</u>	<u>1,080</u>
Educational Media/School Library					
Salaries	13,127	11	13,138	13,138	-
Other Salaries for Instruction					
Supplies and Materials	500	-	500		500
Other Objects	-	-	-	-	-
Total	<u>13,627</u>	<u>11</u>	<u>13,638</u>	<u>13,138</u>	<u>500</u>
Support Service - School Administration					
Salaries of Principals/Assistant Principals	175,341	6,542	181,883	181,883	-
Salaries of Other Professional Staff		-			-
Salaries of Sec't and Clerical Assistants	58,627	-	58,627	58,401	226
Purchased Professional and Technical Services		-			-
Other Purchased Services	10,000	-	10,000	2,904	7,096
Supplies and Materials	5,000	-	5,000	1,506	3,494
Other Objects	950	-	950	845	105
Total	<u>249,918</u>	<u>6,542</u>	<u>256,460</u>	<u>245,539</u>	<u>10,921</u>
Security					
Salaries		-			-
Supplies and Materials	-	-	-	-	-
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2022

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Final to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
<u>School 6 - Abraham Lincoln</u>					
Student Transportation Services					
Contracted Services (Other than Between Home & School) - Vendors	-	-	-	-	-
Total	-	-	-	-	-
Unallocated Employee Benefits					
Social Security	\$ 35,000	-	\$ 35,000	\$ 32,157	\$ 2,843
T.P.A.F. Contributions - ERIP		-			
Health Benefits	1,002,101	\$ (20,000)	982,101	927,505	54,596
Other Employee Benefits	300	-	300	300	-
Total	1,037,401	(20,000)	1,017,401	959,962	57,439
Total Undistributed Expenditures	1,420,096	(13,865)	1,406,231	1,329,943	76,288
Total School Based Budget Current Expense	4,942,755	(84,738)	4,858,017	4,538,669	319,348
Capital Outlay					
Equipment					
Kindergarten					
Equipment Grades 1 -5	-	-	-	-	-
Equipment Grades 6 -8					
Equipment Grades 9-12					
School-Sponsored and Other Instructional Programs					
Learning and /or Language Disabilities					
Basic Skills					
Bilingual					
Resource Room					
Support Staff - Instructional					
School Administration					
Undistributed Expenditures - Support Services - Students - Regular					
Undistributed Expenditures - Operation of Plant Services	-	-	-	-	-
Total Capital Outlay	-	-	-	-	-
Summer School - Instruction					
Salaries of Teachers	-	-	-	-	-
Total Summer School - Instruction	-	-	-	-	-
TOTAL SCHOOL BASED EXPENDITURES	4,942,755	(84,738)	4,858,017	4,538,669	319,348
Other Financing Sources:					
Operating Transfer In	4,942,755	(84,738)	4,858,017	4,538,669	319,348
Total Other Financing Sources:	4,942,755	(84,738)	4,858,017	4,538,669	319,348
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	-	-	-	-	-
Fund Balance , Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2022

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
<u>School 7 - Roosevelt</u>					
Regular Programs-Instruction					
Salaries of Teachers					
Kindergarten	\$ 217,776	\$ (73,983)	\$ 143,793	\$ 143,793	-
Grades 1 - 5	1,290,121	(53,713)	1,236,408	1,236,143	\$ 265
Grades 6 - 8					
Grades 9 - 12	-	-	-	-	-
Total	<u>1,507,897</u>	<u>(127,696)</u>	<u>1,380,201</u>	<u>1,379,936</u>	<u>265</u>
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	89,525	(31,675)	57,850	57,850	-
Purchase Professional Educational Services		-			-
Purchase Professional Technical Services		-			-
General Supplies	25,000	-	25,000	19,764	5,236
Textbooks	9,686	(9,039)	647		647
Other Objects	-	-	-	-	-
Total	<u>124,211</u>	<u>(40,714)</u>	<u>83,497</u>	<u>77,614</u>	<u>5,883</u>
Total Regular Programs - Instruction	<u>1,632,108</u>	<u>(168,410)</u>	<u>1,463,698</u>	<u>1,457,550</u>	<u>6,148</u>
Special Education - Instruction					
Learning and/or Disabilities					
Salaries of Teachers		-			-
Other Salaries for Instruction		-			-
General Supplies		-			-
Textbooks		-			-
Other Objects	-	-	-	-	-
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Emotional Regulation Impairment:					
Salaries of Teachers		-			-
Other Salaries for Instruction		-			-
Purchased Professional-Educational Services		-			-
General Supplies		-			-
Textbooks		-			-
Other Objects	-	-	-	-	-
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Multiple Disabilities					
Salaries of Teachers					
Other Salaries for Instruction					
General Supplies					
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Resource Room					
Salaries of Teachers		-			-
Other Salaries for Instruction					
General Supplies		-			-
Textbooks		-			-
Other Objects	-	-	-	-	-
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2022

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
<u>School 7 - Roosevelt</u>					
Autism					
Salaries of Teachers		-			-
Other Salaries for Instruction		-			-
General Supplies					-
Textbooks	-	-	-	-	-
Total	-	-	-	-	-
Total Special Education - Instruction	-	-	-	-	-
Bilingual Education					
Salaries of Teachers	\$ 119,189	\$ 150	\$ 119,339	\$ 119,339	-
General Supplies	500	-	500	412	\$ 88
Textbooks		-			-
Other Objects	-	-	-	-	-
Total	119,689	150	119,839	119,751	88
School Sponsored Cocurricular Activities					
Salaries	5,000	-	5,000	3,186	1,814
Other Purchased Services		3,000	3,000	2,975	25
Supplies and Materials					
Other Objects	-	-	-	-	-
Total	5,000	3,000	8,000	6,161	1,839
School Sponsored Athletics - Instruction					
Salaries					-
Other Purchased Services					
Supplies and Materials					
Other Objects	-	-	-	-	-
Total	-	-	-	-	-
Total Instruction	1,756,797	\$ (165,260)	1,591,537	1,583,462	8,075

GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2022

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
<u>School 7 - Roosevelt</u>					
Health Services					
Salaries	\$ 55,750	-	\$ 55,750	\$ 55,750	-
Other Purchased Services		-			-
Supplies and Materials	2,000	-	2,000	1,962	\$ 38
Other Objects	-	-	-	-	-
Total	<u>57,750</u>	<u>-</u>	<u>57,750</u>	<u>57,712</u>	<u>38</u>
Other Support Services - Students - Guidance					
Salaries of Other Professional Staff	53,319	\$ 1,250	54,569	54,569	-
Salaries of Secretarial and Clerical					
Purchased Professional - Educational Services					
Other Purchased Services		-			-
Supplies and Materials	500	-	500		500
Other Objects	-	-	-	-	-
Total	<u>53,819</u>	<u>1,250</u>	<u>55,069</u>	<u>54,569</u>	<u>500</u>
Improvement of Instructional Services					
Salaries Supervisors of Instruction					
Salaries of Other Professional Staff		-			
Supplies and Materials	4,000	-	4,000	3,598	402
Other Objects	-	-	-	-	-
Total	<u>4,000</u>	<u>-</u>	<u>4,000</u>	<u>3,598</u>	<u>402</u>
Educational Media/School Library					
Salaries	13,127	12	13,139	13,137	2
Other Salaries for Instruction					
Supplies and Materials	500	-	500	200	300
Other Objects	-	-	-	-	-
Total	<u>13,627</u>	<u>12</u>	<u>13,639</u>	<u>13,337</u>	<u>302</u>
Support Service - School Administration					
Salaries of Principals/Assistant Principals	175,740	7,789	183,529	182,783	746
Salaries of Other Professional Staff		-			-
Salaries of Sec't and Clerical Assistants	77,070	-	77,070	77,070	-
Purchased Professional and Technical Services		-			-
Other Purchased Services	10,000	(1,000)	9,000	1,636	7,364
Supplies and Materials	5,000	(2,000)	3,000	1,586	1,414
Other Objects	950	-	950	845	105
Total	<u>268,760</u>	<u>4,789</u>	<u>273,549</u>	<u>263,920</u>	<u>9,629</u>
Security					
Salaries		-			-
Supplies and Materials	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

GARFIELD BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
<u>School 7 - Roosevelt</u>					
Student Transportation Services					
Contracted Services (Other than Between Home & School) - Vendors	-	-	-	-	-
Total	-	-	-	-	-
Unallocated Employee Benefits					
Social Security	\$ 70,000	-	\$ 70,000	\$ 65,195	\$ 4,805
T.P.A.F. Contributions - ERIP		-			
Health Benefits	549,189	-	549,189	519,472	29,717
Other Employee Benefits	300	-	300	300	-
Total	619,489	-	619,489	584,967	34,522
Total Undistributed Expenditures	1,017,445	\$ 6,051	1,023,496	978,103	45,393
Total School Based Budget Current Expense	2,774,242	(159,209)	2,615,033	2,561,565	53,468
Capital Outlay					
Equipment					
Kindergarten					
Equipment Grades 1 -5	-	-			-
Equipment Grades 6 -8					
School-Sponsored and Other Instructional Programs					
Equipment Grades 9-12					
Learning and /or Language Disabilities					
Basic Skills					
Bilingual					
Resource Room					
Support Staff - Instructional					
School Administration					
Undistributed Expenditures - Support Services - Students - Regular					
Undistributed Expenditures - Operation of Plant Services	-	-	-	-	-
Total Capital Outlay	-	-	-	-	-
Summer School - Instruction					
Salaries of Teachers	-	-	-	-	-
Total Summer School - Instruction	-	-	-	-	-
TOTAL SCHOOL BASED EXPENDITURES	2,774,242	(159,209)	2,615,033	2,561,565	53,468
Other Financing Sources:					
Operating Transfer In	2,774,242	(159,209)	2,615,033	2,561,565	53,468
Total Other Financing Sources:	2,774,242	(159,209)	2,615,033	2,561,565	53,468
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	-	-	-	-	-
Fund Balance , Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

GARFIELD BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
<u>School 8 - Columbus</u>					
Regular Programs-Instruction					
Salaries of Teachers					
Kindergarten	\$ 171,788	\$ 595	\$ 172,383	\$ 172,383	-
Grades 1 - 5	1,710,254	(158,863)	1,551,391	1,551,391	-
Grades 6 - 8	-	-	-	-	-
Grades 9 - 12	-	-	-	-	-
Total	<u>1,882,042</u>	<u>(158,268)</u>	<u>1,723,774</u>	<u>1,723,774</u>	<u>-</u>
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	75,888	-	75,888	75,888	-
Purchase Professional Educational Services	-	-	-	-	-
Purchase Professional Technical Services	-	-	-	-	-
General Supplies	25,000	-	25,000	22,505	\$ 2,495
Textbooks	9,686	(5,543)	4,143	3,769	374
Other Objects	-	-	-	-	-
Total	<u>110,574</u>	<u>(5,543)</u>	<u>105,031</u>	<u>102,162</u>	<u>2,869</u>
Total Regular Programs - Instruction	<u>1,992,616</u>	<u>(163,811)</u>	<u>1,828,805</u>	<u>1,825,936</u>	<u>2,869</u>
Special Education - Instruction					
Learning and/or Disabilities					
Salaries of Teachers	160,938	65,007	225,945	225,945	-
Other Salaries for Instruction	64,100	44,048	108,148	108,148	-
General Supplies	1,000	-	1,000	890	110
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	<u>226,038</u>	<u>109,055</u>	<u>335,093</u>	<u>334,983</u>	<u>110</u>
Emotional Regulation Impairment:					
Salaries of Teachers	259,638	(73,006)	186,632	186,632	-
Other Salaries for Instruction	231,700	(24,188)	207,512	203,253	4,259
Purchased Professional-Educational Services	-	-	-	-	-
General Supplies	5,000	(450)	4,550	3,841	709
Textbooks	-	-	-	-	-
Other Objects	-	450	450	450	-
Total	<u>496,338</u>	<u>(97,194)</u>	<u>399,144</u>	<u>394,176</u>	<u>4,968</u>
Multiple Disabilities					
Salaries of Teachers	-	-	-	-	-
Other Salaries for Instruction	-	-	-	-	-
General Supplies	500	(100)	400	-	400
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	<u>500</u>	<u>(100)</u>	<u>400</u>	<u>-</u>	<u>400</u>
Resource Room					
Salaries of Teachers	381,765	-	381,765	227,373	154,392
Other Salaries for Instruction	-	-	-	-	-
General Supplies	500	-	500	498	2
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	<u>382,265</u>	<u>-</u>	<u>382,265</u>	<u>227,871</u>	<u>154,394</u>

**GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	<u>Original Budget</u>	<u>Budget Adjustments</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Budget to Actual</u>
EXPENDITURES					
CURRENT EXPENDITURES					
<u>School 8 - Columbus</u>					
Autism					
Salaries of Teachers		-			-
Other Salaries for Instruction		-			-
General Supplies					
Textbooks	-	-	-	-	-
Total	-	-	-	-	-
Total Special Education - Instruction	\$ 1,105,141	\$ 11,761	\$ 1,116,902	\$ 957,030	\$ 159,872
Bilingual Education					
Salaries of Teachers	31,750	41,750	73,500	66,749	6,751
General Supplies	500	-	500	497	3
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	32,250	41,750	74,000	67,246	6,754
School Sponsored Cocurricular Activities					
Salaries	6,000	-	6,000	4,873	1,127
Other Purchased Services					
Supplies and Materials					
Other Objects	-	-	-	-	-
Total	6,000	-	6,000	4,873	1,127
School Sponsored Athletics - Instruction					
Salaries					
Other Purchased Services					
Supplies and Materials					
Other Objects	-	-	-	-	-
Total	-	-	-	-	-
Total Instruction	3,136,007	(110,300)	3,025,707	2,855,085	170,622

**GARFIELD BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
<u>School 8 - Columbus</u>					
Health Services					
Salaries	\$ 98,819	\$ 70	\$ 98,889	\$ 98,889	-
Other Purchased Services		-			-
Supplies and Materials	2,000	-	2,000	1,989	\$ 11
Other Objects	-	-	-	-	-
Total	<u>100,819</u>	<u>70</u>	<u>100,889</u>	<u>100,878</u>	<u>11</u>
Other Support Services - Students - Guidance					
Salaries of Other Professional Staff	53,320	1,250	54,570	54,570	-
Salaries of Secretarial and Clerical					
Purchased Professional - Educational Services					
Other Purchased Services		660	660	660	-
Supplies and Materials	500	-	500	287	213
Other Objects	-	-	-	-	-
Total	<u>53,820</u>	<u>1,910</u>	<u>55,730</u>	<u>55,517</u>	<u>213</u>
Improvement of Instructional Services					
Salaries Supervisors of Instruction		-			-
Salaries of Other Professional Staff		-			-
Supplies and Materials	4,000	-	4,000	3,738	262
Other Objects	-	-	-	-	-
Total	<u>4,000</u>	<u>-</u>	<u>4,000</u>	<u>3,738</u>	<u>262</u>
Educational Media/School Library					
Salaries	13,128	10	13,138	13,138	-
Other Salaries for Instruction					
Supplies and Materials	2,000	-	2,000	690	1,310
Other Objects	-	-	-	-	-
Total	<u>15,128</u>	<u>10</u>	<u>15,138</u>	<u>13,828</u>	<u>1,310</u>
Support Service - School Administration					
Salaries of Principals/Assistant Principals	175,740	6,960	182,700	182,700	-
Salaries of Other Professional Staff	119,019	784	119,803	119,328	475
Salaries of Sec't and Clerical Assistants	59,802	-	59,802	59,802	-
Purchased Professional and Technical Services		-			-
Other Purchased Services	10,000	(660)	9,340	2,179	7,161
Supplies and Materials	5,000	(60)	4,940	3,288	1,652
Other Objects	950	60	1,010	905	105
Total	<u>370,511</u>	<u>7,084</u>	<u>377,595</u>	<u>368,202</u>	<u>9,393</u>
Security					
Salaries		-			-
Supplies and Materials	-	-	-	-	-
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

**GARFIELD BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
<u>School 8 - Columbus</u>					
Student Transportation Services					
Contracted Services (Other than Between Home & School) -					
Vendors	-	-	-	-	-
Total	-	-	-	-	-
Unallocated Employee Benefits					
Social Security	\$ 35,000	-	\$ 35,000	\$ 33,273	\$ 1,727
T.P.A.F. Contributions - ERIP					
Health Benefits	877,650	\$ (20,000)	857,650	801,810	55,840
Other Employee Benefits	300	-	300	300	-
Total	912,950	(20,000)	892,950	835,383	57,567
Total Undistributed Expenditures	1,457,228	(10,926)	1,446,302	1,377,546	68,756
Total School Based Budget Current Expense	4,593,235	(121,226)	4,472,009	4,232,631	239,378
Capital Outlay					
Equipment					
Preschool/Kindergarten					
Equipment Grades 1 -5		-			
Equipment Grades 6 -8					
School-Sponsored and Other Instructional Programs					
Equipment Grades 9-12					
Learning and /or Language Disabilities					
Basic Skills					
Bilingual					
Resource Room					
Support Staff - Instructional					
School Administration					
Undistributed Expenditures - Support Services - Students - Regular					
Undistributed Expenditures - Operation of Plant Services	-	-	-	-	-
Total Capital Outlay	-	-	-	-	-
Summer School - Instruction					
Salaries of Teachers	-	-	-	-	-
Total Summer School - Instruction	-	-	-	-	-
TOTAL SCHOOL BASED EXPENDITURES	4,593,235	(121,226)	4,472,009	4,232,631	239,378
Other Financing Sources:					
Operating Transfer In	4,593,235	(121,226)	4,472,009	4,232,631	239,378
Total Other Financing Sources:	4,593,235	(121,226)	4,472,009	4,232,631	239,378
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)		-	-	-	-
Fund Balance , Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

**GARFIELD BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
<u>Garfield Middle School</u>					
Regular Programs-Instruction					
Salaries of Teachers					
Kindergarten					
Grades 1 - 5					
Grades 6 - 8	\$ 5,376,165	\$ 110,575	\$ 5,486,740	\$ 5,472,835	\$ 13,905
Grades 9 - 12	-	-	-	-	-
Total	<u>5,376,165</u>	<u>110,575</u>	<u>5,486,740</u>	<u>5,472,835</u>	<u>13,905</u>
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction					
Purchase Professional Educational Services					
Purchase Professional Technical Services					
General Supplies	50,000	(10,000)	40,000	18,860	21,140
Textbooks	63,626	(46,283)	17,343		17,343
Other Objects	-	-	-	-	-
Total	<u>113,626</u>	<u>(56,283)</u>	<u>57,343</u>	<u>18,860</u>	<u>38,483</u>
Total Regular Programs - Instruction	<u>5,489,791</u>	<u>54,292</u>	<u>5,544,083</u>	<u>5,491,695</u>	<u>52,388</u>
Special Education - Instruction					
Learning and/or Disabilities					
Salaries of Teachers	570,539	(114,800)	455,739	455,739	-
Other Salaries for Instruction	221,844	(25,898)	195,946	195,946	-
General Supplies	1,000	(400)	600		600
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	<u>793,383</u>	<u>(141,098)</u>	<u>652,285</u>	<u>651,685</u>	<u>600</u>
Emotional Regulation Impairment:					
Salaries of Teachers	117,626	-	117,626	117,626	-
Other Salaries for Instruction	69,569	25,450	95,019	89,918	5,101
Purchased Professional-Educational Services					
General Supplies	5,000	-	5,000		5,000
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	<u>192,195</u>	<u>25,450</u>	<u>217,645</u>	<u>207,544</u>	<u>10,101</u>
Multiple Disabilities					
Salaries of Teachers	131,088	(22,950)	108,138	108,138	-
Other Salaries for Instruction	29,675	28,457	58,132	58,132	-
General Supplies	500	(100)	400	60	340
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	<u>161,263</u>	<u>5,407</u>	<u>166,670</u>	<u>166,330</u>	<u>340</u>
Resource Room					
Salaries of Teachers	839,883	(8,600)	831,283	831,283	-
Other Salaries for Instruction	-	-	-	-	-
General Supplies	500	(200)	300		300
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	<u>840,383</u>	<u>(8,800)</u>	<u>831,583</u>	<u>831,283</u>	<u>300</u>

GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2022

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
<u>Garfield Middle School</u>					
Autism					
Salaries of Teachers	\$ 107,700	\$ 15,407	\$ 123,107	\$ 123,107	-
Other Salaries for Instruction	192,550	(9,810)	182,740	177,436	\$ 5,304
General Supplies	1,000	-	1,000	340	660
Textbooks	-	-	-	-	-
Total	<u>301,250</u>	<u>5,597</u>	<u>306,847</u>	<u>300,883</u>	<u>5,964</u>
Total Special Education - Instruction	<u>2,288,474</u>	<u>(113,444)</u>	<u>2,175,030</u>	<u>2,157,725</u>	<u>17,305</u>
Bilingual Education					
Salaries of Teachers	180,039	115,350	295,389	295,344	45
General Supplies	500	-	500	494	6
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	<u>180,539</u>	<u>115,350</u>	<u>295,889</u>	<u>295,838</u>	<u>51</u>
School Sponsored Cocurricular Activities					
Salaries	65,000	-	65,000	28,127	36,873
Other Purchased Services	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	<u>65,000</u>	<u>-</u>	<u>65,000</u>	<u>28,127</u>	<u>36,873</u>
School Sponsored Athletics - Instruction					
Salaries	45,000	5,675	50,675	50,675	-
Other Purchased Services	15,000	(6,800)	8,200	6,784	1,416
Supplies and Materials	5,000	6,800	11,800	11,772	28
Other Objects	-	-	-	-	-
Total	<u>65,000</u>	<u>5,675</u>	<u>70,675</u>	<u>69,231</u>	<u>1,444</u>
Total Instruction	<u>8,088,804</u>	<u>61,873</u>	<u>8,150,677</u>	<u>8,042,616</u>	<u>108,061</u>

GARFIELD BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
<u>Garfield Middle School</u>					
Health Services					
Salaries	\$ 116,750	\$ (3,412)	\$ 113,338	\$ 113,338	-
Other Purchased Services	-	-	-	-	-
Supplies and Materials	4,000	-	4,000	3,784	\$ 216
Other Objects	-	-	-	-	-
Total	<u>120,750</u>	<u>(3,412)</u>	<u>117,338</u>	<u>117,122</u>	<u>216</u>
Other Support Services - Students - Guidance					
Salaries of Other Professional Staff	291,539	2,500	294,039	294,039	-
Salaries of Secretarial and Clerical	-	-	-	-	-
Purchased Professional - Educational Services	1,500	-	1,500	150	1,350
Other Purchased Services	-	-	-	-	-
Supplies and Materials	3,000	-	3,000	1,103	1,897
Other Objects	-	-	-	-	-
Total	<u>296,039</u>	<u>2,500</u>	<u>298,539</u>	<u>295,292</u>	<u>3,247</u>
Improvement of Instructional Services					
Salaries Supervisors of Instruction	-	-	-	-	-
Salaries of Other Professional Staff	-	-	-	-	-
Supplies and Materials	4,000	-	4,000	3,933	67
Other Objects	-	-	-	-	-
Total	<u>4,000</u>	<u>-</u>	<u>4,000</u>	<u>3,933</u>	<u>67</u>
Educational Media/School Library					
Salaries	13,127	11	13,138	13,138	-
Other Salaries for Instruction	19,892	-	19,892	19,892	-
Supplies and Materials	500	-	500	-	500
Other Objects	-	-	-	-	-
Total	<u>33,519</u>	<u>11</u>	<u>33,530</u>	<u>33,030</u>	<u>500.00</u>
Support Service - School Administration					
Salaries of Principals/Assistant Principals	498,251	30,717	528,968	528,968	-
Salaries of Other Professional Staff	173,535	56,131	229,666	229,654	12
Salaries of Sec't and Clerical Assistants	186,156	(4,207)	181,949	181,949	-
Purchased Professional and Technical Services	-	-	-	-	-
Other Purchased Services	25,000	(4,336)	20,664	3,482	17,182
Supplies and Materials	30,000	-	30,000	21,475	8,525
Other Objects	4,000	-	4,000	3,380	620
Total	<u>916,942</u>	<u>78,305</u>	<u>995,247</u>	<u>968,908</u>	<u>26,339</u>
Security					
Salaries	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

**GARFIELD BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
<u>Garfield Middle School</u>					
Student Transportation Services					
Contracted Services (Other than Between Home & School) - Vendors	\$ 5,000	\$ (432)	\$ 4,568	\$ 3,960	\$ 608
Total	<u>5,000</u>	<u>(432)</u>	<u>4,568</u>	<u>3,960</u>	<u>608</u>
Unallocated Employee Benefits					
Social Security	80,000	1,509	81,509	81,509	-
T.P.A.F. Contributions - ERIP					
Health Benefits	2,222,918	(19,999)	2,202,919	2,078,818	124,101
Other Employee Benefits	3,200	-	3,200	2,160	1,040
Total	<u>2,306,118</u>	<u>(18,490)</u>	<u>2,287,628</u>	<u>2,162,487</u>	<u>125,141</u>
Total Undistributed Expenditures	<u>3,682,368</u>	<u>58,482</u>	<u>3,740,850</u>	<u>3,584,732</u>	<u>156,118</u>
Total School Based Budget Current Expense	<u>11,771,172</u>	<u>120,355</u>	<u>11,891,527</u>	<u>11,627,348</u>	<u>264,179</u>
Capital Outlay					
Equipment					
Kindergarten					
Equipment Grades 1 -5					
Equipment Grades 6 -8					-
Equipment Grades 9-12					
School-Sponsored and Other Instructional Programs					
Learning and /or Language Disabilities					
Basic Skills					
Bilingual					
Resource Room					
Support Staff - Instructional					
School Administration					
Undistributed Expenditures - Support Services - Students - Regular					
Construction Services - Operation of Plant Services	-	-	-	-	-
Total Capital Outlay	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Summer School - Instruction					
Salaries of Teachers	-	-	-	-	-
Total Summer School - Instruction	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL SCHOOL BASED EXPENDITURES	<u>11,771,172</u>	<u>120,355</u>	<u>11,891,527</u>	<u>11,627,348</u>	<u>264,179</u>
Other Financing Sources:					
Operating Transfer In	11,771,172	120,355	11,891,527	11,627,348	264,179
Total Other Financing Sources:	<u>11,771,172</u>	<u>120,355</u>	<u>11,891,527</u>	<u>11,627,348</u>	<u>264,179</u>
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	-	-	-	-	-
Fund Balance , Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
<u>School 10 - Madison School 10</u>					
Regular Programs-Instruction					
Salaries of Teachers					
Kindergarten	\$ 154,063	\$ (47,890)	\$ 106,173	\$ 106,173	-
Grades 1 - 5	1,440,242	171,139	1,611,381	1,611,381	-
Grades 6 - 8					
Grades 9 - 12	-	-	-	-	-
Total	<u>1,594,305</u>	<u>123,249</u>	<u>1,717,554</u>	<u>1,717,554</u>	<u>-</u>
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	64,100	7,700	71,800	71,800	-
Purchase Professional Educational Services		-			-
Purchase Professional Technical Services					
General Supplies	25,000	-	25,000	21,191	\$ 3,809
Textbooks	10,686	(5,543)	5,143	5,143	-
Other Objects	-	-	-	-	-
Total	<u>99,786</u>	<u>2,157</u>	<u>101,943</u>	<u>98,134</u>	<u>3,809</u>
Total Regular Programs - Instruction	<u>1,694,091</u>	<u>125,406</u>	<u>1,819,497</u>	<u>1,815,688</u>	<u>3,809</u>
Special Education - Instruction					
Learning and/or Disabilities					
Salaries of Teachers	51,675	2,038	53,713	53,713	-
Other Salaries for Instruction	38,894	(3,842)	35,052	35,052	-
General Supplies	1,000	(200)	800	151	649
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	<u>91,569</u>	<u>(2,004)</u>	<u>89,565</u>	<u>88,916</u>	<u>649</u>
Emotional Regulation Impairment:					
Salaries of Teachers		-			-
Other Salaries for Instruction		-			-
Purchased Professional-Educational Services					
General Supplies		-			-
Textbooks		-			-
Other Objects	-	-	-	-	-
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Multiple Disabilities					
Salaries of Teachers	56,188	48,000	104,188	88,841	15,347
Other Salaries for Instruction	28,175	54,691	82,866	28,175	54,691
General Supplies	500	(100)	400	387	13
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	<u>84,863</u>	<u>102,591</u>	<u>187,454</u>	<u>117,403</u>	<u>70,051</u>
Resource Room					
Salaries of Teachers	390,588	(37,991)	352,597	337,462	15,135
Other Salaries for Instruction		-			-
General Supplies	500	-	500	485	15
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	<u>391,088</u>	<u>(37,991)</u>	<u>353,097</u>	<u>337,947</u>	<u>15,150</u>

GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2022

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
<u>School 10 - Madison School 10</u>					
Autism					
Salaries of Teachers		-			-
Other Salaries for Instruction		-			-
General Supplies		-			-
Textbooks	-	-	-	-	-
Total	-	-	-	-	-
Total Special Education - Instruction	\$ 567,520	\$ 62,596	\$ 630,116	\$ 544,266	\$ 85,850
Bilingual Education					
Salaries of Teachers	119,189	-	119,189	101,402	17,787
General Supplies	500	-	500	495	5
Textbooks		-			-
Other Objects	-	-	-	-	-
Total	119,689	-	119,689	101,897	17,792
School Sponsored Cocurricular Activities					
Salaries	7,000	-	7,000	2,710	4,290
Other Purchased Services					
Supplies and Materials					
Other Objects	-	-	-	-	-
Total	7,000	-	7,000	2,710	4,290
School Sponsored Athletics - Instruction					
Salaries					
Other Purchased Services					
Supplies and Materials					
Other Objects	-	-	-	-	-
Total	-	-	-	-	-
Total Instruction	2,388,300	188,002	2,576,302	2,464,561	111,741

GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2022

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
<u>School 10 - Madison School 10</u>					
Health Services					
Salaries	\$ 78,130	\$ (31,768)	\$ 46,362	\$ 46,362	-
Other Purchased Services	-	-	-	-	-
Supplies and Materials	2,000	-	2,000	1,934	\$ 66
Other Objects	-	-	-	-	-
Total	<u>80,130</u>	<u>(31,768)</u>	<u>48,362</u>	<u>48,296</u>	<u>66</u>
Other Support Services - Students - Guidance					
Salaries of Other Professional Staff	99,250	250	99,500	99,475	25
Salaries of Secretarial and Clerical	-	-	-	-	-
Purchased Professional - Educational Services	-	-	-	-	-
Other Purchased Services	-	-	-	-	-
Supplies and Materials	500	-	500	496	4
Other Objects	-	-	-	-	-
Total	<u>99,750</u>	<u>250</u>	<u>100,000</u>	<u>99,971</u>	<u>29</u>
Improvement of Instructional Services					
Salaries Supervisors of Instruction	-	-	-	-	-
Salaries of Other Professional Staff	-	-	-	-	-
Supplies and Materials	4,000	-	4,000	3,902	98
Other Objects	-	-	-	-	-
Total	<u>4,000</u>	<u>-</u>	<u>4,000</u>	<u>3,902</u>	<u>98</u>
Educational Media/School Library					
Salaries	13,127	11	13,138	13,138	-
Other Salaries for Instruction	-	-	-	-	-
Supplies and Materials	500	-	500	53	447
Other Objects	-	-	-	-	-
Total	<u>13,627</u>	<u>11</u>	<u>13,638</u>	<u>13,191</u>	<u>447</u>
Support Service - School Administration					
Salaries of Principals/Assistant Principals	175,341	6,542	181,883	181,883	-
Salaries of Other Professional Staff	-	-	-	-	-
Salaries of Sec't and Clerical Assistants	70,210	(51,576)	18,634	18,634	-
Purchased Professional and Technical Services	-	-	-	-	-
Other Purchased Services	10,000	(1,500)	8,500	3,631	4,869
Supplies and Materials	5,000	3,500	8,500	8,488	12
Other Objects	950	-	950	845	105
Total	<u>261,501</u>	<u>(43,034)</u>	<u>218,467</u>	<u>213,481</u>	<u>4,986</u>
Security					
Salaries	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2022

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
<u>School 10 - Madison School 10</u>					
Student Transportation Services					
Contracted Services (Other than Between Home & School) - Vendors	-	-	-	-	-
Total	-	-	-	-	-
Unallocated Employee Benefits					
Social Security	\$ 26,000	\$ 81	\$ 26,081	\$ 26,081	-
T.P.A.F. Contributions - ERIP					
Health Benefits	726,553	(20,000)	706,553	672,114	\$ 34,439
Other Employee Benefits	300	-	300	300	-
Total	752,853	(19,919)	732,934	698,495	34,439
Total Undistributed Expenditures	1,211,861	(94,460)	1,117,401	1,077,336	40,065
Total School Based Budget Current Expense	3,600,161	93,542	3,693,703	3,541,897	151,806
Capital Outlay					
Equipment					
Kindergarten					
Equipment Grades 1 -5		-			-
Equipment Grades 6 -8					
School-Sponsored and Other Instructional Programs					
Equipment Grades 9-12					
Learning and/or Language Disabilities					
Basic Skills					
Bilingual					
Resource Room					
Support Staff - Instructional					
School Administration					
Undistributed Expenditures - Support Services - Students - Regular					
Undistributed Expenditures - Operation of Plant Services	-	-	-	-	-
Total Capital Outlay	-	-	-	-	-
Summer School - Instruction					
Salaries of Teachers	-	-	-	-	-
Total Summer School - Instruction	-	-	-	-	-
TOTAL SCHOOL BASED EXPENDITURES	3,600,161	93,542	3,693,703	3,541,897	151,806
Other Financing Sources:					
Operating Transfer In	3,600,161	93,542	3,693,703	3,541,897	151,806
Total Other Financing Sources:	3,600,161	93,542	3,693,703	3,541,897	151,806
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	-	-	-	-	-
Fund Balance , Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

GARFIELD BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
<u>Thomas Jefferson</u>					
Regular Programs-Instruction					
Salaries of Teachers					
Kindergarten	\$ 184,176	\$ 315	\$ 184,491	\$ 184,491	-
Grades 1 - 5	1,493,711	17,225	1,510,936	1,510,936	-
Grades 6 - 8					
Grades 9 - 12	-	-	-	-	-
Total	<u>1,677,887</u>	<u>17,540</u>	<u>1,695,427</u>	<u>1,695,427</u>	<u>-</u>
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	64,550	-	64,550	64,550	-
Purchase Professional Educational Services					
Purchase Professional Technical Services					
General Supplies	25,000	(2)	24,998	24,756	\$ 242
Textbooks	14,686	(5,543)	9,143	1,427	7,716
Other Objects	-	-	-	-	-
Total	<u>104,236</u>	<u>(5,545)</u>	<u>98,691</u>	<u>90,733</u>	<u>7,958</u>
Total Regular Programs - Instruction	<u>1,782,123</u>	<u>11,995</u>	<u>1,794,118</u>	<u>1,786,160</u>	<u>7,958</u>
Special Education - Instruction					
Learning and/or Disabilities					
Salaries of Teachers	178,850	(50,567)	128,283	128,283	-
Other Salaries for Instruction	72,269	-	72,269	72,269	-
General Supplies	1,000	-	1,000	979	21
Textbooks					
Other Objects	-	-	-	-	-
Total	<u>252,119</u>	<u>(50,567)</u>	<u>201,552</u>	<u>201,531</u>	<u>21</u>
Emotional Regulation Impairment:					
Salaries of Teachers					-
Other Salaries for Instruction					
Purchased Professional-Educational Services					
General Supplies					
Textbooks					
Other Objects	-	-	-	-	-
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Multiple Disabilities					
Salaries of Teachers	114,300	17,738	132,038	132,038	-
Other Salaries for Instruction	98,144	-	98,144	98,144	-
General Supplies	1,000	2	1,002	1,002	-
Textbooks		-			-
Other Objects	-	-	-	-	-
Total	<u>213,444</u>	<u>17,740</u>	<u>231,184</u>	<u>231,184</u>	<u>-</u>
Resource Room					
Salaries of Teachers	364,788	2,750	367,538	317,115	50,423
Other Salaries for Instruction					
General Supplies	1,000	-	1,000	1,000	-
Textbooks					
Other Objects	-	-	-	-	-
Total	<u>365,788</u>	<u>2,750</u>	<u>368,538</u>	<u>318,115</u>	<u>50,423</u>

GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2022

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
<u>Thomas Jefferson</u>					
Autism					
Salaries of Teachers	\$ 471,775	\$ 47,855	\$ 519,630	\$ 503,086	\$ 16,544
Other Salaries for Instruction	671,013	45,938	716,951	716,951	-
General Supplies	1,000	6,000	7,000	6,959	41
Textbooks	-	-	-	-	-
Total	<u>1,143,788</u>	<u>99,793</u>	<u>1,243,581</u>	<u>1,226,996</u>	<u>16,585</u>
Total Special Education - Instruction	<u>1,975,139</u>	<u>69,716</u>	<u>2,044,855</u>	<u>1,977,826</u>	<u>67,029</u>
Bilingual Education					
Salaries of Teachers	30,425	30,425	60,850	45,638	15,212
General Supplies	500		500	440	60
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	<u>30,925</u>	<u>30,425</u>	<u>61,350</u>	<u>46,078</u>	<u>15,272</u>
School Sponsored Cocurricular Activities					
Salaries	8,000	(5,790)	2,210	2,210	-
Other Purchased Services					
Supplies and Materials	1,000		1,000	724	276
Other Objects	-	-	-	-	-
Total	<u>9,000</u>	<u>(5,790)</u>	<u>3,210</u>	<u>2,934</u>	<u>276</u>
School Sponsored Athletics - Instruction					
Salaries					
Other Purchased Services					
Supplies and Materials					
Other Objects	-	-	-	-	-
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Instruction	<u>3,797,187</u>	<u>106,346</u>	<u>3,903,533</u>	<u>3,812,998</u>	<u>90,535</u>

GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2022

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
<u>Thomas Jefferson</u>					
Health Services					
Salaries	\$ 107,488	-	\$ 107,488	\$ 107,488	-
Other Purchased Services		-			-
Supplies and Materials	2,000	\$ (50)	1,950	1,948	\$ 2
Other Objects	-	-	-	-	-
Total	<u>109,488</u>	<u>(50)</u>	<u>109,438</u>	<u>109,436</u>	<u>2</u>
Other Support Services - Students - Guidance					
Salaries of Other Professional Staff	115,200	-	115,200	115,200	-
Salaries of Secretarial and Clerical					
Purchased Professional - Educational Services					
Other Purchased Services		-			-
Supplies and Materials	500	-	500	444	56
Other Objects	-	-	-	-	-
Total	<u>115,700</u>	<u>-</u>	<u>115,700</u>	<u>115,644</u>	<u>56</u>
Improvement of Instructional Services					
Salaries Supervisors of Instruction					
Salaries of Other Professional Staff					
Supplies and Materials	4,000	-	4,000	2,703	1,297
Other Objects	-	-	-	-	-
Total	<u>4,000</u>	<u>-</u>	<u>4,000</u>	<u>2,703</u>	<u>1,297</u>
Educational Media/School Library					
Salaries	13,127	11	13,138	13,138	-
Other Salaries for Instruction					
Supplies and Materials	500		500	481	19
Other Objects	-	-	-	-	-
Total	<u>13,627</u>	<u>11</u>	<u>13,638</u>	<u>13,619</u>	<u>19</u>
Support Service - School Administration					
Salaries of Principals/Assistant Principals	174,940	6,943	181,883	181,883	-
Salaries of Other Professional Staff		-			-
Salaries of Sec't and Clerical Assistants	42,923	27,287	70,210	70,210	-
Purchased Professional and Technical Services	20,000	(14,217)	5,783		5,783
Other Purchased Services	10,000	-	10,000	2,637	7,363
Supplies and Materials	5,000	250	5,250	5,246	4
Other Objects	950	-	950	845	105
Total	<u>253,813</u>	<u>20,263</u>	<u>274,076</u>	<u>260,821</u>	<u>13,255</u>
Security					
Salaries		-			-
Supplies and Materials	-	-	-	-	-
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

GARFIELD BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
<u>Thomas Jefferson</u>					
Student Transportation Services					
Contracted Services (Other than Between Home & School) -					
Vendors	-	-	-	-	-
Total	-	-	-	-	-
Unallocated Employee Benefits					
Social Security	\$ 45,000	-	\$ 45,000	\$ 41,414	\$ 3,586
T.P.A.F. Contributions - ERIP					
Health Benefits	1,056,082	\$ (19,999)	1,036,083	960,865	75,218
Other Employee Benefits	300	-	300	300	-
Total	<u>1,101,382</u>	<u>(19,999)</u>	<u>1,081,383</u>	<u>1,002,579</u>	<u>78,804</u>
Total Undistributed Expenditures	<u>1,598,010</u>	<u>225</u>	<u>1,598,235</u>	<u>1,504,802</u>	<u>93,433</u>
Total School Based Budget Current Expense	<u>5,395,197</u>	<u>106,571</u>	<u>5,501,768</u>	<u>5,317,800</u>	<u>183,968</u>
Capital Outlay					
Equipment					
Kindergarten					
Equipment Grades 1 -5					
Equipment Grades 6 -8					
School-Sponsored and Other Instructional Programs					
Equipment Grades 9-12					
Learning and /or Language Disabilities					
Basic Skills					
Bilingual					
Resource Room					
Support Staff - Instructional					
School Administration					
Undistributed Expenditures - Support Services - Students - Regular					
Undistributed Expenditures - Operation of Plant Services	-	-	-	-	-
Total Capital Outlay	-	-	-	-	-
Summer School - Instruction					
Salaries of Teachers	-	-	-	-	-
Total Summer School - Instruction	-	-	-	-	-
TOTAL SCHOOL BASED EXPENDITURES	<u>5,395,197</u>	<u>106,571</u>	<u>5,501,768</u>	<u>5,317,800</u>	<u>183,968</u>
Other Financing Sources:					
Operating Transfer In	5,395,197	106,571	5,501,768	5,317,800	183,968
Total Other Financing Sources:	<u>5,395,197</u>	<u>106,571</u>	<u>5,501,768</u>	<u>5,317,800</u>	<u>183,968</u>
Excess (Deficiency) of Other Financing Sources Over					
(Under) Expenditures and Other Financing (Uses)	-	-	-	-	-
Fund Balance , Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

SPECIAL REVENUE FUND

**GARFIELD BOARD OF EDUCATION
SPECIAL REVENUE FUND
SCHEDULE OF PROGRAM REVENUES AND EXPENDITURES
BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	Title I 21/22	Title IIA 21/22	Title III 21/22	Title III Immigrants 21/22	Title IV 21/22	Title I SIA 21/22	Sub-totals Exhibit E-1A	Sub-totals Exhibit E-1B	Total 2022
REVENUES									
Intergovernmental									
State							-	\$ 9,581,177	\$ 9,581,177
Federal	\$ 1,166,012	\$ 117,560	\$ 68,415	\$ 4,761	\$ 46,146	\$ 10,401	\$ 4,198,665	202,286	5,814,246
Other	-	-	-	-	-	-	-	220,446	220,446
Total Revenues	<u>1,166,012</u>	<u>117,560</u>	<u>68,415</u>	<u>4,761</u>	<u>46,146</u>	<u>10,401</u>	<u>4,198,665</u>	<u>10,003,909</u>	<u>15,615,869</u>
EXPENDITURES									
Instruction									
Salaries of Teachers	63,462		29,338		200		333,381	3,102,989	3,529,370
Other Salaries for Instruction							-	2,056,878	2,056,878
Purchased Professional Educational Services					13,500		1,704,537	203,857	1,921,894
General Supplies	562,398		24,598	4,761	25,912	9,451	687,001	93,717	1,407,838
Textbooks							-	-	-
Other Objects							-	9,794	9,794
Co-Curricular Activities	-	-	-	-	-	-	-	208,540	208,540
Total Instruction	<u>625,860</u>	<u>-</u>	<u>53,936</u>	<u>4,761</u>	<u>39,612</u>	<u>9,451</u>	<u>2,724,919</u>	<u>5,675,775</u>	<u>9,134,314</u>
Support Services									
Salaries	14,550		5,000			950	27,337	-	47,837
Salaries of Supervisors of Instruction							-	162,078	162,078
Salaries of Program Directors							-	711,614	711,614
Salaries of Other Professional Staff							-	570,854	570,854
Salaries of Secretarial and Clerical							-	294,463	294,463
Other Salaries							-	410,699	410,699
Salaries of Community Involvement Spec							-	113,000	113,000
Salaries of Master Teachers							-	344,918	344,918
Personal Services Employee-Benefits							-	1,650,220	1,650,220
Purchased Prof. Educational Services		95,263	9,000		3,295		42,934	11,373	161,865
Other Purchased Prof. Services		22,297	479		3,239		52,337	831	79,183
Cleaning Repair and Maintenance Ser.							-	55,866	55,866
Rent							-	209,466	209,466
Travel							-	150	150
Miscellaneous Purchased Services							-	137,135	137,135
Supplies and Materials	6,111						98,715	37,487	142,313
Other Objects	12,229						-	5,150	17,379
Scholarship Awards	-	-	-	-	-	-	-	2,250	2,250
Total Support Services	<u>32,890</u>	<u>117,560</u>	<u>14,479</u>	<u>-</u>	<u>6,534</u>	<u>950</u>	<u>221,323</u>	<u>4,717,554</u>	<u>5,111,290</u>
Facilities Acquisition and Construction									
Services									
Instructional Equipment							1,130,598	-	1,130,598
Noninstructional Equipment							24,100	-	24,100
Construction Services	-	-	-	-	-	-	97,725	608,629	706,354
Total Facilities Acquisition and Construction Services	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,252,423</u>	<u>608,629</u>	<u>1,861,052</u>
Transfer of Funds to SBB	<u>507,262</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>507,262</u>
Total Expenditures	<u>1,166,012</u>	<u>117,560</u>	<u>68,415</u>	<u>4,761</u>	<u>46,146</u>	<u>10,401</u>	<u>4,198,665</u>	<u>11,001,958</u>	<u>16,613,918</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over/(Under) Expenditures	-	-	-	-	-	-	-	(998,049)	(998,049)
Other Financing Sources									
Transfer In - General Fund	-	-	-	-	-	-	-	987,872	987,872
Net Changes in Fund Balance	-	-	-	-	-	-	-	(10,177)	(10,177)
Fund Balance, Beginning of Year	-	-	-	-	-	-	-	145,796	145,796
Fund Balance, End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 135,619</u>	<u>\$ 135,619</u>

**GARFIELD BOARD OF EDUCATION
SPECIAL REVENUE FUND
SCHEDULE OF PROGRAM REVENUES AND EXPENDITURES
BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	I.D.E.A. Part B-Basic Reg. Prog. 21/22	Part B-Basic Preschool 21/22	CARES ACT ESSER I 21/22	CRRSA ESSER II 21/22	CRRSA Learning Accel 21/22	CRRSA Mental Health 21/22	ARP IDEA Basic 21/22	ARP IDEA Preschool 21/22	Subtotals
REVENUES									
Intergovernmental									
State									
Federal	\$ 1,203,343	\$ 30,115	\$ 408,920	\$ 2,113,100	\$ 124,920	\$ 45,000	\$ 251,944	\$ 21,323	\$ 4,198,665
Other	-	-	-	-	-	-	-	-	-
Total Revenues	1,203,343	30,115	408,920	2,113,100	124,920	45,000	251,944	21,323	4,198,665
EXPENDITURES									
Instruction									
Salaries of Teachers				318,754	14,627				333,381
Other Salaries for Instruction									-
Purchased Professional Educational Services	1,203,343			208,750		40,500	251,944		1,704,537
General Supplies			305,106	262,755	97,817			21,323	687,001
Textbooks									-
Other Objects									-
Co-Curricular Activities	-	-	-	-	-	-	-	-	-
Total Instruction	1,203,343	-	305,106	790,259	112,444	40,500	251,944	21,323	2,724,919
Support Services									
Salaries				18,025	9,312				27,337
Salaries of Supervisors of Instruction									-
Salaries of Program Directors									-
Salaries of Other Professional Staff									-
Salaries of Secr. And Clerical Assis.									-
Other Salaries									-
Salaries of Community Involvement Spec									-
Salaries of Master Teachers									-
Personal Services - Employee Benefits									-
Purchased Prof. Educational Services			19,434	19,000		4,500			42,934
Other Purchased Prof. Services			8,600	40,573	3,164				52,337
Cleaning Repair and Maintenance Ser.									-
Rent									-
Travel									-
Miscellaneous Purchased Services									-
Supplies and Materials		30,115	51,680	16,920					98,715
Other Objects									-
Scholarship Awards	-	-	-	-	-	-	-	-	-
Total Support Services	-	30,115	79,714	94,518	12,476	4,500	-	-	221,323
Facilities Acquisition and Construction									
Instructional Equipment				1,130,598					1,130,598
Noninstructional Equipment			24,100						24,100
Construction Services	-	-	-	97,725	-	-	-	-	97,725
Total Facilities Acquisition and Construction Services	-	-	24,100	1,228,323	-	-	-	-	1,252,423
Transfer of Funds to SBB	-	-	-	-	-	-	-	-	-
Total Expenditures	1,203,343	30,115	408,920	2,113,100	124,920	45,000	251,944	21,323	4,198,665
Excess (Deficiency) of Revenues and Other Financing Sources Over/(Under) Expenditures	-	-	-	-	-	-	-	-	-
Other Financing Sources									
Transfer In - General Fund	-	-	-	-	-	-	-	-	-
Net Changes in Fund Balance	-	-	-	-	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

GARFIELD BOARD OF EDUCATION
SPECIAL REVENUE FUND
SCHEDULE OF PROGRAM REVENUES AND EXPENDITURES
BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

	ACSERS 21/22	Preschool Education Aid	Wrap Around Grant 21/22	SDA Emergent Capital Needs 21/22	Preschool Security 21/22	Other Grants	Scholarships	Student Activities	Subtotals
REVENUES									
Intergovernmental		-							
State		\$ 8,908,798	\$ 63,750	\$ 588,564	\$ 20,065				\$ 9,581,177
Federal	\$ 202,286								202,286
Other	-	-	-	-	-	\$ 19,833	\$ 2,329	\$ 198,284	220,446
Total Revenues	202,286	8,908,798	63,750	588,564	20,065	19,833	2,329	198,284	10,003,909
EXPENDITURES									
Instruction									
Salaries of Teachers		3,102,989							3,102,989
Other Salaries for Instruction		2,056,878							2,056,878
Purchased Professional Educational Services	202,286	1,571							203,857
General Supplies		93,717							93,717
Textbooks									-
Other Objects		9,794							9,794
Co-Curricular Activities	-	-	-	-	-	-	-	208,540	208,540
Total Instruction	202,286	5,264,949	-	-	-	-	-	208,540	5,675,775
Support Services									
Salaries									-
Salaries of Supervisors of Instruction		162,078							162,078
Salaries of Program Directors		711,614							711,614
Salaries of Other Professional Staff		570,854							570,854
Salaries of Secr. And Clerical Assis.		294,463							294,463
Other Salaries		410,699							410,699
Salaries of Community Involvement Spec		113,000							113,000
Salaries of Master Teachers		344,918							344,918
Personal Services - Employee Benefits		1,650,220							1,650,220
Purchased Prof. Educational Services		11,373							11,373
Other Purchased Prof. Services		831							831
Cleaning Repair and Maintenance Ser.		55,866							55,866
Rent		209,466							209,466
Travel		150							150
Miscellaneous Purchased Services		73,385	63,750						137,135
Supplies and Materials		17,654				19,833			37,487
Other Objects		5,150							5,150
Scholarship Awards	-	-	-	-	-	-	2,250	-	2,250
Total Support Services	-	4,631,721	63,750	-	-	19,833	2,250	-	4,717,554
Facilities Acquisition and Construction									
Instructional Equipment									-
Noninstructional Equipment									-
Construction Services	-	-	-	588,564	20,065	-	-	-	608,629
Total Facilities Acquisition and Construction Services	-	-	-	588,564	20,065	-	-	-	608,629
Transfer of Funds to SBB									
-	-	-	-	-	-	-	-	-	-
Total Expenditures	202,286	9,896,670	63,750	588,564	20,065	19,833	2,250	208,540	11,001,958
Excess (Deficiency) of Revenues and Other Financing Sources Over/(Under) Expenditures									
-	-	(987,872)	-	-	-	-	79	(10,256)	(998,049)
Other Financing Sources									
Transfer In - General Fund	-	987,872	-	-	-	-	-	-	987,872
Net Changes in Fund Balance	-	-	-	-	-	-	79	(10,256)	(10,177)
Fund Balance, Beginning of Year	-	-	-	-	-	-	4,730	141,066	145,796
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,809	\$ 130,810	\$ 135,619

**GARFIELD BOARD OF EDUCATION
SPECIAL REVENUE FUND
PRESCHOOL EDUCATION AID SCHEDULE OF EXPENDITURES
PRESCHOOL - ALL PROGRAMS
BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	<u>Original Budget</u>	<u>Budget Adjustments</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
EXPENDITURES					
Instruction					
Salaries of Teachers	\$ 3,086,009	\$ (117,445)	\$ 2,968,564	\$ 3,102,989	\$ (134,425)
Other Salaries for Instruction	1,904,853	113,210	2,018,063	2,056,878	(38,815)
Other Purchased services	18,800	-	18,800	1,571	17,229
General Supplies	184,346	(64,790)	119,556	93,717	25,839
Other Objects	17,500	-	17,500	9,794	7,706
Total Instruction	5,211,508	(69,025)	5,142,483	5,264,949	(122,466)
Support Services					
Salaries of Supervisors of Instruction	165,956	-	165,956	162,078	3,878
Salaries of Program Directors	681,488	29,235	710,723	711,614	(891)
Salaries of Other Professional Staff	710,926	-	710,926	570,854	140,072
Salaries of Secr. and Clerical Assistants	294,463	-	294,463	294,463	-
Other Salaries	504,195	-	504,195	410,699	93,496
Salaries of Community Involvement Spec	113,000	-	113,000	113,000	-
Salaries of Master Teachers	344,778	-	344,778	344,918	(140)
Personal Services - Employee Benefits	1,895,724	-	1,895,724	1,650,220	245,504
Other Purchased Prof. - Ed. Services	19,820	-	19,820	11,373	8,447
Other Purchased Professional Services	5,000	(210)	4,790	831	3,959
Cleaning, Repair & Maintenance	100,000	(21,000)	79,000	55,866	23,134
Rent	250,000	(15,000)	235,000	209,466	25,534
Travel	15,000	(5,000)	10,000	150	9,850
Miscellaneous Purchased Services		81,000	81,000	73,385	7,615
Supplies and Materials	20,000	(800)	19,200	17,654	1,546
Other Objects	5,000	800	5,800	5,150	650
Total Support Services	5,125,350	69,025	5,194,375	4,631,721	562,654
Facilities Acquisition and Construction Services					
Instructional Equipment		-			-
Noninstructional Equipment	-	-	-	-	-
Total Facilities Acquisition and Construction Services	-	-	-	-	-
Total Expenditures	\$ 10,336,858	\$ -	\$ 10,336,858	\$ 9,896,670	\$ 440,188

Calculation of Budget Carryover

Total revised 2021-2022 Preschool Education Aid Allocation	\$ 8,581,875
Cancelled 2021/2022 Accounts Payable	-
General Fund Contribution	987,872
Add: Actual ECPA/PEA Carryover (June 30, 2021)	824,992
Total Preschool Ed. Aid Funds Available for 2021-2022 Budget	10,394,739
Less: 2021-2022 Budgeted Preschool Education Aid (Including prior year budgeted carryover)	10,336,858
Available & Unbudgeted Preschool Education Aid Funds as of June 30, 2022	57,881
Add: June 30, 2022 Unexpended Preschool Education Aid	440,188
2021-2022 C/O - Preschool Education Aid Programs	\$ 498,069
2021-2022 Preschool Education Aid C/O Budgeted in 2022-2023	\$ 908,435

**GARFIELD BOARD OF EDUCATION
SPECIAL REVENUE FUND
PRESCHOOL EDUCATION AID SCHEDULE OF EXPENDITURES
PRESCHOOL - FULL DAY 3YR & 4YR - REGULAR
BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
EXPENDITURES					
Instruction					
Salaries of Teachers	\$ 3,086,009	\$ (117,445)	\$ 2,968,564	\$ 3,102,989	\$ (134,425)
Other Salaries for Instruction	1,904,853	113,210	2,018,063	2,056,878	(38,815)
Other Purchased services	18,800		18,800	1,571	17,229
General Supplies	184,346	(64,790)	119,556	93,717	25,839
Other Objects	17,500	-	17,500	9,794	7,706
Total Instruction	<u>5,211,508</u>	<u>(69,025)</u>	<u>5,142,483</u>	<u>5,264,949</u>	<u>(122,466)</u>
Support Services					
Salaries of Supervisors of Instruction	165,956		165,956	162,078	3,878
Salaries of Program Directors	681,488	29,235	710,723	711,614	(891)
Salaries of Other Professional Staff	710,926		710,926	570,854	140,072
Salaries of Secr, and Clerical Assistants	294,463		294,463	294,463	-
Other Salaries	504,195		504,195	410,699	93,496
Salaries of Community Involvement Spec	113,000		113,000	113,000	-
Salaries of Master Teachers	344,778		344,778	344,918	(140)
Personal Services - Employee Benefits	1,895,724		1,895,724	1,650,220	245,504
Other Purchased Prof. - Ed. Services	19,820		19,820	11,373	8,447
Other Purchased Professional Services	5,000	(210)	4,790	831	3,959
Cleaning, Repair & Maintenance	100,000	(21,000)	79,000	55,866	23,134
Rent	250,000	(15,000)	235,000	209,466	25,534
Travel	15,000	(5,000)	10,000	150	9,850
Miscellaneous Purchased Services		81,000	81,000	73,385	7,615
Supplies and Materials	20,000	(800)	19,200	17,654	1,546
Other Objects	5,000	800	5,800	5,150	650
Total Support Services	<u>5,125,350</u>	<u>69,025</u>	<u>5,194,375</u>	<u>4,631,721</u>	<u>562,654</u>
Facilities Acquisition and Construction Services					
Instructional Equipment	-	-	-	-	-
Total Support Services	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>\$ 10,336,858</u>	<u>\$ -</u>	<u>\$ 10,336,858</u>	<u>\$ 9,896,670</u>	<u>\$ 440,188</u>

CAPITAL PROJECTS FUND

**GARFIELD BOARD OF EDUCATION
CAPITAL PROJECTS FUND
SUMMARY SCHEDULE OF PROJECT EXPENDITURES - BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

<u>Issue/Project Title</u>	<u>Modified Appropriations</u>	<u>Expenditures to Date Prior Years</u>	<u>Current Year</u>	<u>Unexpended Balance, June 30, 2022</u>
Acqu. and Instal. of Theater Equip. and Phone System	\$ 1,037,116		\$ 569,379	\$ 467,737
Boiler Replacement at the High School	376,391		376,391	
On-Behalf Payments				
School Development Authority - Educational Facilities				
Construction Aid	<u>98,185,750</u>	<u>\$ 97,581,515</u>	<u>604,235</u>	<u>-</u>
Total Expenditures	<u>\$ 99,599,257</u>	<u>\$ 97,581,515</u>	<u>\$ 1,550,005</u>	<u>\$ 467,737</u>

Reconciliation to GAAP Basis

Project Balance, June 30, 2022	<u>\$ 467,737</u>
Fund Balance, June 30, 2022-GAAP Basis	<u>\$ 467,737</u>

Recapitulation of Fund Balance

Restricted for Capital Projects:	
Year End Encumbrances	\$ 467,574
Available for Capital Projects	<u>163</u>
Total Fund Balance - Restricted for Capital Assets	<u>\$ 467,737</u>

**GARFIELD BOARD OF EDUCATION
CAPITAL PROJECTS FUND
SUMMARY SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

Revenues and Other Financing Sources

Revenues

Lease Proceeds	\$ 1,036,953
State Sources- On-Behalf SDA Contributions	604,235
Grant Awards	376,391
Interest of Investments	<u>163</u>

Total Revenues and Other Financing Sources	<u>2,017,742</u>
--	------------------

Expenditures and Other Financing Uses

Expenditures

Capital Outlay	
Purchased Professional Services	21,785
Construction Services	923,985
On-Behalf SDA Construction Services	<u>604,235</u>

Total Expenditures and Other Financing Uses	<u>1,550,005</u>
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Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	467,737
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Fund Balance- Beginning of Year	<u>-</u>
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Fund Balance- End of Year	<u>\$ 467,737</u>
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Reconciliation to GAAP Basis

Fund Balance, June 30, 2022 - Budgetary Basis	<u>\$ 467,737</u>
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Fund Balance, June 30, 2022-GAAP Basis	<u>\$ 467,737</u>
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**GARFIELD BOARD OF EDUCATION
CAPITAL PROJECTS FUND
SCHEDULE OF PROJECT REVENUES, EXPENDITURES, PROJECT BALANCE AND PROJECT STATUS
BUDGETARY BASIS
ACQUISITION AND INSTALLATION OF THEATER EQUIPMENT AND PHONE SYSTEM
FROM INCEPTION AND FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	<u>Prior Periods</u>	<u>Current Year</u>	<u>Totals</u>	<u>Revised Authorized Cost</u>
Revenues and Other Financing Sources				
Lease Proceeds		\$ 1,036,953	\$ 1,036,953	\$ 1,036,953
Interest	-	163	163	163
Total Revenues and Other Financing Sources	-	1,037,116	1,037,116	1,037,116
Expenditures and Other Financing Uses				
Construction Services	-	569,379	569,379	1,037,116
Total Expenditures and Other Financing Uses	-	569,379	569,379	1,037,116
Excess (Deficiency) of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	\$ -	\$ 467,737	\$ 467,737	\$ -
Additional Project Information:				
Original Authorized Cost		\$ 1,036,953		
Increased Authorized Cost		163		
Revised Authorized Cost		\$ 1,037,116		
Percentage Decrease Over Original Authorized Cost		0.00%		
Percentage Completion		100.00%		
Original Target Completion Date		06/30/2022		
Revised Target Completion Date		06/30/2022		

GARFIELD BOARD OF EDUCATION
CAPITAL PROJECTS FUND
SCHEDULE OF PROJECT REVENUES, EXPENDITURES, PROJECT BALANCE AND PROJECT STATUS
BUDGETARY BASIS
BOILER REPLACEMENT AT THE HIGH SCHOOL
FROM INCEPTION AND FOR THE FISCAL YEAR ENDED JUNE 30, 2022

	<u>Prior Periods</u>	<u>Current Year</u>	<u>Totals</u>	<u>Revised Authorized Cost</u>
Revenues and Other Financing Sources				
Grant Proceeds	\$ -	\$ 376,391	\$ 376,391	\$ 376,391
Total Revenues and Other Financing Sources	-	376,391	376,391	376,391
Expenditures and Other Financing Uses				
Purchased Professional Services		21,785	21,785	21,785
Acquisition of Equipment	-	354,606	354,606	354,606
Total Expenditures and Other Financing Uses	-	376,391	376,391	376,391
Excess (Deficiency) of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	\$ -	\$ -	\$ -	\$ -
Additional Project Information:				
Original Authorized Cost		\$ 376,391		
Increased Authorized Cost		-		
Revised Authorized Cost		\$ 376,391		
Percentage Decrease Over Original Authorized Cost		0.00%		
Percentage Completion		100.00%		
Original Target Completion Date		06/30/2022		
Revised Target Completion Date		06/30/2022		

ENTERPRISE FUND

NOT APPLICABLE

**FIDUCIARY FUNDS
NOT APPLICABLE**

LONG-TERM DEBT

EXHIBIT I-1

**GARFIELD BOARD OF EDUCATION
LONG TERM DEBT
SCHEDULE OF SERIAL BONDS**

THIS SCHEDULE IS NOT APPLICABLE

EXHIBIT I-2

**LONG TERM DEBT
SCHEDULE OF CAPITAL FINANCING AGREEMENTS AND LEASES PAYABLE
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

<u>Issue</u>	<u>Interest Rate</u>	<u>Amount of Original Issue</u>	<u>Balance, July 1, 2021</u>	<u>Issued Current Year</u>	<u>Paid</u>	<u>Balance, June 30, 2022</u>
<u>Capital Financing Agreements</u>						
2017/2018 - 3 School Buses	3.30%	\$ 335,813	\$ 130,140		\$ 58,911	\$ 71,229
2018/2019 - 16 Savin Copiers	0.38%	249,619	119,438		51,563	67,875
2018/2019 - 2 Savin Copiers	0.52%	18,736	8,848		3,934	4,914
2019/2020 - Acquisition/Installation of Security Cameras	2.22%	258,985	140,455		69,458	70,997
2021/2022 - Theater Equipment/Phone System	1.04%	1,036,953	-	\$ 1,036,953	100,000	936,953
Total Capital Financing Agreements			398,881	1,036,953	283,866	1,151,968
<u>Leases Payable</u>						
2018/2019 - 1 Digital Postage Scanner	-	34,009	14,737	-	6,802	7,935
Three Saints Church - Early Childhood Ed. Program	2.50%	1,022,680		1,022,680	186,021	836,659
Spencer Savings Bank - Administrative Offices	2.50%	518,769	-	518,769	93,813	424,956
Total Leases Payable			14,737	1,541,449	286,636	1,269,550
Total Capital Financing Agreements and Leases Payable			\$ 413,618	\$ 2,578,402	\$ 570,502	\$ 2,421,518

**GARFIELD BOARD OF EDUCATION
LONG TERM DEBT
DEBT SERVICE FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

THIS SCHEDULE IS NOT APPLICABLE

STATISTICAL SECTION

This part of the Garfield Board of Education's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the government's overall financial health.

Contents

Exhibits

Financial Trends

These schedules contain trend information to help the reader understand how the government's financial performance and well-being have changed over time.

J-1 to J-5

Revenue Capacity

These schedules contain information to help the reader assess the government's most significant local revenue source, the property tax.

J-6 to J-9

Debt Capacity

These schedules present information to help the reader assess the affordability of the government's current levels of outstanding debt and the government's ability to issue additional debt in the future.

J-10 to J-13

Demographic and Economic Information

These schedules offer demographic and economic indicators to help the reader understand the environment within which the government's financial activities take place.

J-14 and J-15

Operating Information

These schedules contain service and infrastructure data to help the reader understand how the information in the government's financial report relates to the services the government provides and the activities it performs. J-16 to J-20

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.

GARFIELD BOARD OF EDUCATION
NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS
(Unaudited)
(accrual basis of accounting)

	2013	2014	2015	2016	Fiscal Year Ending June 30,		2019	2020	2021	2022
					2017	2018				
Governmental activities										
Net investment in capital assets	\$ 81,923,658	\$ 81,003,932	\$ 79,872,692	\$ 78,409,391	\$ 81,897,349	\$ 88,785,895	\$ 88,987,834	\$ 86,392,336	\$ 84,792,755	\$ 84,580,894
Restricted	1	1,052	1,248	201	201	201	201	805,294	778,396	768,218
Unrestricted	(6,507,461)	(7,576,859)	(32,724,250)	(36,806,899)	(44,352,039)	(46,135,928)	(48,224,869)	(46,622,165)	(43,367,035)	(39,874,440)
Total governmental activities net position	<u>\$ 75,416,198</u>	<u>\$ 73,428,125</u>	<u>\$ 47,149,690</u>	<u>\$ 41,602,693</u>	<u>\$ 37,545,511</u>	<u>\$ 42,650,168</u>	<u>\$ 40,763,166</u>	<u>\$ 40,575,465</u>	<u>\$ 42,204,116</u>	<u>\$ 45,474,672</u>
Business-type activities										
Net investment in capital assets	\$ 618,346	\$ 549,132	\$ 502,644	\$ 434,637	\$ 362,280	\$ 299,086	\$ 225,712	\$ 152,337	\$ 85,199	\$ 137,381
Restricted										
Unrestricted	200,544	292,869	297,331	348,093	345,849	330,416	389,248	191,463	2,586,617	3,965,003
Total business-type activities net position	<u>\$ 818,890</u>	<u>\$ 842,001</u>	<u>\$ 799,975</u>	<u>\$ 782,730</u>	<u>\$ 708,129</u>	<u>\$ 629,502</u>	<u>\$ 614,960</u>	<u>\$ 343,800</u>	<u>\$ 2,671,816</u>	<u>\$ 4,102,384</u>
District-wide										
Net investment in capital assets	\$ 82,542,004	\$ 81,553,064	\$ 80,375,336	\$ 78,844,028	\$ 82,259,629	\$ 89,084,981	\$ 89,213,546	\$ 86,544,673	\$ 84,877,954	\$ 84,718,275
Restricted	1	1,052	1,248	201	201	201	201	805,294	778,396	768,218
Unrestricted	(6,306,917)	(7,283,990)	(32,426,919)	(36,458,806)	(44,006,190)	(45,805,512)	(47,835,621)	(46,430,702)	(40,780,418)	(35,909,437)
Total district net position	<u>\$ 76,235,088</u>	<u>\$ 74,270,126</u>	<u>\$ 47,949,665</u>	<u>\$ 42,385,423</u>	<u>\$ 38,253,640</u>	<u>\$ 43,279,670</u>	<u>\$ 41,378,126</u>	<u>\$ 40,919,265</u>	<u>\$ 44,875,932</u>	<u>\$ 49,577,056</u>

Note 1 - Net Position at June 30, 2015 reflects the implementation of GASB Statement No. 68, "Accounting and Financial Reporting for Pensions".

Note 2 - Net Position at June 30, 2020 was restated to reflect the implementation of GASB Statement No. 84 "Fiduciary Activities".

Source: District financial statements

GARFIELD BOARD OF EDUCATION
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(Unaudited)
(accrual basis of accounting)

	2013	2014	2015	2016	Fiscal Year Ending June 30,		2019	2020	2021	2022
					2017	2018				
Expenses										
Governmental activities										
Instruction										
Regular	\$ 41,145,656	\$ 43,405,160	\$ 49,594,853	\$ 52,622,680	\$ 59,971,586	\$ 62,601,031	\$ 61,427,074	\$ 60,915,740	\$ 66,384,631	\$ 62,158,948
Special education	18,422,742	18,117,007	19,698,373	21,221,623	24,101,823	23,511,054	22,536,034	21,560,947	23,979,257	21,915,534
Other instruction	3,208,929	3,258,112	3,901,349	3,660,586	4,885,301	4,597,473	3,228,156	3,226,808	3,516,326	2,933,138
School Sponsored Activities and Athletics	951,712	979,842	992,601	1,624,842	1,201,874	1,008,982	952,088	881,859	854,321	1,021,270
Support Services:										
Student & instruction related services	12,968,054	14,674,844	15,538,625	17,241,109	18,465,159	17,330,201	17,192,249	15,726,895	17,571,689	15,812,585
General administrative services	1,421,549	1,414,294	1,278,402	1,219,934	1,227,476	1,383,073	1,354,729	1,331,080	1,155,855	1,091,422
School Administrative services	5,189,116	5,805,973	7,484,070	7,635,063	8,796,485	8,415,443	8,340,590	8,180,347	8,899,094	7,826,861
Central and other support services	2,456,925	1,849,940	1,977,670	2,163,931	2,267,065	2,214,863	2,116,033	2,036,661	2,076,986	2,382,092
Plant operations and maintenance	11,983,768	12,288,692	12,467,604	12,943,451	13,940,491	12,831,084	13,369,958	12,188,371	12,418,150	13,141,447
Pupil transportation	2,030,050	2,288,303	2,414,649	2,550,050	2,567,592	2,421,054	2,322,871	1,912,790	1,678,210	2,564,544
Interest on long-term debt	2,589	3,165	24,686	19,999	24,617	26,479	24,101	20,245	15,997	53,700
Total governmental activities expenses	99,781,090	104,085,332	115,372,882	122,903,268	137,449,469	136,340,737	132,863,883	127,981,743	138,550,516	130,901,541
Business-type activities:										
Food service	2,430,295	2,501,608	2,571,991	2,634,648	2,663,228	2,575,503	2,564,979	2,384,301	3,602,040	4,094,765
Total business-type activities expense	2,430,295	2,501,608	2,571,991	2,634,648	2,663,228	2,575,503	2,564,979	2,384,301	3,602,040	4,094,765
Total district expenses	<u>\$ 102,211,385</u>	<u>\$ 106,586,940</u>	<u>\$ 117,944,873</u>	<u>\$ 125,537,916</u>	<u>\$ 140,112,697</u>	<u>\$ 138,916,240</u>	<u>\$ 135,428,862</u>	<u>\$ 130,366,044</u>	<u>\$ 142,152,556</u>	<u>\$ 134,996,306</u>
Program Revenues										
Governmental activities:										
Charges for services:										
Instruction			\$ 185,243	\$ 297,550	\$ 476,530	\$ 849,535	\$ 793,868	\$ 472,554	\$ 549,153	\$ 255,355
Operating grants and contributions	\$ 22,598,559	\$ 23,759,306	33,920,434	37,887,047	47,268,730	49,593,158	45,205,985	42,878,151	54,083,223	46,068,541
Capital grants and contributions	581,573	1,214,486	1,471,503	981,908	5,847,947	9,966,138	3,192,357	223,390	269,224	980,626
Total governmental activities program revenues	23,180,132	24,973,792	35,577,180	39,166,505	53,593,207	60,408,831	49,192,210	43,574,095	54,901,600	47,304,522
Business-type activities:										
Charges for services										
Food service	\$ 518,606	\$ 540,667	\$ 559,804	\$ 592,398	\$ 570,666	\$ 595,491	\$ 623,847	\$ 349,215	\$ 12,597	\$ 243,359
Operating grants and contributions	1,873,930	1,984,052	1,970,161	2,025,005	2,017,961	1,901,385	1,926,590	1,763,926	5,917,459	5,281,974
Capital grants and contributions	-	-	-	-	-	-	-	-	-	-
Total business type activities program revenues	2,392,536	2,524,719	2,529,965	2,617,403	2,588,627	2,496,876	2,550,437	2,113,141	5,930,056	5,525,333
Total district program revenues	<u>\$ 25,572,668</u>	<u>\$ 27,498,511</u>	<u>\$ 38,107,145</u>	<u>\$ 41,783,908</u>	<u>\$ 56,181,834</u>	<u>\$ 62,905,707</u>	<u>\$ 51,742,647</u>	<u>\$ 45,687,236</u>	<u>\$ 60,831,656</u>	<u>\$ 52,829,855</u>
Net (Expense)/Revenue										
Governmental activities	\$ (76,600,958)	\$ (79,111,540)	\$ (79,795,702)	\$ (83,736,763)	\$ (83,856,262)	\$ (75,931,906)	\$ (83,671,673)	\$ (84,407,648)	\$ (83,648,916)	\$ (83,597,019)
Business-type activities	(37,759)	23,111	(42,026)	(17,245)	(74,601)	(78,627)	(14,542)	(271,160)	2,328,016	1,430,568
Total district-wide net expense	<u>\$ (76,638,717)</u>	<u>\$ (79,088,429)</u>	<u>\$ (79,837,728)</u>	<u>\$ (83,754,008)</u>	<u>\$ (83,930,863)</u>	<u>\$ (76,010,533)</u>	<u>\$ (83,686,215)</u>	<u>\$ (84,678,808)</u>	<u>\$ (81,320,900)</u>	<u>\$ (82,166,451)</u>

GARFIELD BOARD OF EDUCATION
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(Unaudited)
(accrual basis of accounting)

	2013	2014	2015	2016	Fiscal Year Ending June 30,		2019	2020	2021	2022
					2017	2018				
General Revenues and Other Changes in Net Position										
Governmental activities:										
Property taxes levied for general purposes, net	\$ 24,039,792	\$ 24,520,588	\$ 25,232,470	\$ 25,989,445	\$ 27,658,770	\$ 28,485,931	\$ 29,256,412	\$ 29,776,540	\$ 31,165,367	\$ 31,165,367
Taxes levied for debt service										
State Aid - Unrestricted	50,019,138	50,638,948	50,785,881	50,726,568	50,988,568	51,240,003	51,232,571	52,376,509	52,847,004	54,988,989
Federal and State Aid - Restricted	790,390	565,697	566,911	571,921	554,529	565,414		513,599	498,774	-
Gain/Loss on Disposal of Capital Assets							8,841			-
Miscellaneous income	1,116,090	1,398,234	1,681,367	901,832	597,213	745,215	647,874	748,006	752,819	713,219
Total governmental activities	<u>75,965,410</u>	<u>77,123,467</u>	<u>78,266,629</u>	<u>78,189,766</u>	<u>79,799,080</u>	<u>81,036,563</u>	<u>81,784,671</u>	<u>83,414,654</u>	<u>85,263,964</u>	<u>86,867,575</u>
Business-type activities										
Total business-type activities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total district-wide	<u>\$ 75,965,410</u>	<u>\$ 77,123,467</u>	<u>\$ 78,266,629</u>	<u>\$ 78,189,766</u>	<u>\$ 79,799,080</u>	<u>\$ 81,036,563</u>	<u>\$ 81,784,671</u>	<u>\$ 83,414,654</u>	<u>\$ 85,263,964</u>	<u>\$ 86,867,575</u>
Change in Net Position										
Governmental activities	\$ (635,548)	\$ (1,988,073)	\$ (1,529,073)	\$ (5,546,997)	\$ (4,057,182)	\$ 5,104,657	\$ (1,887,002)	\$ (992,994)	\$ 1,615,048	\$ 3,270,556
Business-type activities	(37,759)	23,111	(42,026)	(17,245)	(74,601)	(78,627)	(14,542)	(271,160)	2,328,016	1,430,568
Total district	<u>\$ (673,307)</u>	<u>\$ (1,964,962)</u>	<u>\$ (1,571,099)</u>	<u>\$ (5,564,242)</u>	<u>\$ (4,131,783)</u>	<u>\$ 5,026,030</u>	<u>\$ (1,901,544)</u>	<u>\$ (1,264,154)</u>	<u>\$ 3,943,064</u>	<u>\$ 4,701,124</u>

GARFIELD BOARD OF EDUCATION
FUND BALANCES - GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(Unaudited)
(modified accrual basis of accounting)

	2013	2014	2015	2016	Fiscal Year Ending June 30,		2019	2020	2021	2022
					2017	2018				
General Fund										
Restricted	\$ 2,965,227	\$ 5,495,673	\$ 5,327,881	\$ 3,756,347	\$ 958,913	\$ 1,187,077	\$ 1,187,077	\$ 2,462,401	\$ 4,199,346	\$ 2,606,096
Committed	282,856	-	-							
Assigned	2,906,929	512,271	1,465,658	1,203,147	1,616,798	1,824,469	1,717,372	2,388,665	2,058,655	2,877,785
Unassigned	<u>(3,708,805)</u>	<u>(3,786,477)</u>	<u>(3,728,430)</u>	<u>(4,241,760)</u>	<u>(4,433,319)</u>	<u>(4,270,509)</u>	<u>(4,546,679)</u>	<u>(4,703,147)</u>	<u>(2,889,662)</u>	<u>(2,844,469)</u>
Total general fund	<u>\$ 2,446,207</u>	<u>\$ 2,221,467</u>	<u>\$ 3,065,109</u>	<u>\$ 717,734</u>	<u>\$ (1,857,608)</u>	<u>\$ (1,258,963)</u>	<u>\$ (1,642,230)</u>	<u>\$ 147,919</u>	<u>\$ 3,368,339</u>	<u>\$ 2,639,412</u>
All Other Governmental Funds										
Restricted	\$ 1,009,708	\$ 199,473	\$ 44,496		\$ (375,986)	\$ (449,579)	\$ (522,199)	\$ 94,832	\$ 79,590	\$ 603,356
Unassigned				\$ 200	200	200	200			(360,119)
Total all other governmental funds	<u>\$ 1,009,708</u>	<u>\$ 199,473</u>	<u>\$ 44,496</u>	<u>\$ 200</u>	<u>\$ (375,786)</u>	<u>\$ (449,379)</u>	<u>\$ (521,999)</u>	<u>\$ 94,832</u>	<u>\$ 79,590</u>	<u>\$ 243,237</u>

Note 1 - Fund Balances as of June 30, 2020 have been restated to reflect the implementation of GASB Statement No. 84 "Fiduciary Activities".

Source: District financial statements

GARFIELD BOARD OF EDUCATION
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(Unaudited)
(modified accrual basis of accounting)

	2013	2014	2015	2016	Fiscal Year Ending June 30,		2019	2020	2021	2022
					2017	2018				
Revenues										
Property Tax levy	\$ 24,039,792	\$ 24,520,588	\$ 25,232,470	\$ 25,989,445	\$ 27,658,770	\$ 28,485,931	\$ 29,256,412	\$ 29,776,540	\$ 31,165,367	\$ 31,165,367
Tuition charges			185,243	297,550	476,530	849,535	793,868	472,554	549,153	255,355
Miscellaneous	1,173,664	1,400,176	1,693,637	943,995	613,233	780,587	727,318	766,554	872,466	933,665
State sources	71,309,623	73,654,719	75,775,159	76,149,361	82,591,253	88,094,057	85,079,881	83,413,120	88,924,817	96,809,755
Federal sources	2,622,463	2,521,776	2,765,191	2,743,730	2,878,713	2,825,729	3,152,634	3,689,631	4,871,950	6,041,459
Total revenue	99,145,542	102,097,259	105,651,700	106,124,081	114,218,499	121,035,839	119,010,113	118,118,399	126,383,753	135,205,601
Expenditures										
Instruction										
Regular Instruction	40,494,477	42,642,745	44,052,347	45,664,066	47,767,673	50,545,823	54,274,107	55,677,397	58,580,192	64,340,901
Special education instruction	18,330,785	17,985,862	18,238,965	19,164,777	20,232,701	19,983,753	20,318,090	20,153,568	21,729,615	22,787,756
Other instruction	3,185,654	3,225,245	3,444,048	3,075,747	3,819,193	3,696,117	2,874,242	2,933,359	3,090,186	3,094,481
School sponsored activities and athletics	945,195	971,384	962,984	1,563,426	1,046,631	872,541	875,751	866,059	821,155	1,082,434
Support Services:										
Student & inst. related services	12,839,756	14,511,403	14,464,281	15,533,447	15,405,029	14,484,982	15,371,067	14,646,957	15,742,278	16,702,938
General administrative services	1,399,807	1,389,806	1,188,277	1,108,139	1,066,081	1,194,436	1,215,653	1,314,859	1,111,877	1,159,334
School administrative services	5,041,264	5,639,366	6,556,869	6,517,176	6,647,522	6,592,147	7,130,125	7,286,395	7,620,591	8,122,741
Central and other support services	2,444,257	1,833,123	1,923,608	2,039,764	2,003,529	1,932,850	1,950,239	1,997,762	1,956,848	2,448,690
Plant operations and maintenance	9,553,679	9,877,557	9,705,196	9,920,490	10,241,801	8,594,972	9,495,152	8,989,140	9,017,044	10,044,135
Pupil transportation	1,925,429	2,183,481	2,379,350	2,487,942	2,460,138	2,255,548	2,217,776	1,852,172	1,614,528	2,557,146
Capital outlay	4,519,420	2,973,202	1,805,750	1,227,012	6,395,852	10,374,338	3,699,169	878,547	1,692,208	5,391,458
Debt service:										
Principal	89,135	16,725	216,674	222,452	267,644	292,614	322,892	162,463	185,277	570,502
Interest and other charges	4,438	3,165	24,686	19,999	24,617	26,479	24,101	17,019	16,776	46,767
Total expenditures	100,773,296	103,253,064	104,963,035	108,544,437	117,378,411	120,846,600	119,768,364	116,775,697	123,178,575	138,349,283
Excess (Deficiency) of revenues over (under) expenditures	(1,627,754)	(1,155,805)	688,665	(2,420,356)	(3,159,912)	189,239	(758,251)	1,342,702	3,205,178	(3,143,682)
Other Financing sources (uses)										
Capital leases (non-budgeted)	\$ 1,009,708	\$ 120,830	-	\$ 28,685	\$ 208,584	\$ 335,813	\$ 302,364	\$ 258,985		\$ 1,036,953
Lease Proceeds										1,541,449
Transfers in	940,390	765,697	\$ 766,911	931,805	1,008,159	1,170,254	2,090,589	2,067,176	\$ 1,638,194	1,495,134
Transfers out	(940,390)	(765,697)	(766,911)	(931,805)	(1,008,159)	(1,170,254)	(2,090,589)	(2,067,176)	(1,638,194)	(1,495,134)
Total other financing sources (uses)	1,009,708	120,830	-	28,685	208,584	335,813	302,364	258,985	-	2,578,402
Net change in fund balances	\$ (618,046)	\$ (1,034,975)	\$ 688,665	\$ (2,391,671)	\$ (2,951,328)	\$ 525,052	\$ (455,887)	\$ 1,601,687	\$ 3,205,178	\$ (565,280)
Debt service as a percentage of noncapital expenditures	0.10%	0.02%	0.23%	0.23%	0.26%	0.29%	0.30%	0.15%	0.17%	0.46%

* Noncapital expenditures are total expenditures less capital outlay.

**GARFIELD BOARD OF EDUCATION
GENERAL FUND OTHER LOCAL REVENUE BY SOURCE
LAST TEN FISCAL YEARS**

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
Interest Income	\$ 27,908	\$ 39,891	\$ 57,192	\$ 90,759	\$ 62,886	\$ 116,988	\$ 174,667	\$ 135,842	\$ 108,467	\$ 163,190
Rent								-		
Tuition/Tuition Adjustment	181,397	249,934	39,989	130,415	3,797			-	13,492	24,107
Athletic	11,774	11,439	16,129	4,026	4,992	6,514	7,181	8,655		60
Prior Year Refunds	313,478	-	13,261	26,868	25,032	43,433	43,140	24,338	60,472	12,047
Employee Reimbursements		76,575	112,120	103,960	162,779	51,886	51,417	47,435		99,634
Cancellation of Prior Year Accounts Payable	249,755	446,100	498,413	286,983	154,656	128,907	271,965	376,847	404,334	330,192
Cancellation of Outstanding Checks	26,688	12,786	13,189	9,920	18,917	25,555	9,480	-	22,798	9,151
Legal/Insurance Settlement		113,893	1,389					-	22	1,172
Commissions - E Rate	236,761	307,313	236,818	223,012	128,075	361,564	79,589	146,820	132,089	65,549
Indirect Cost Reimbursement								-		
Other	<u>68,329</u>	<u>139,252</u>	<u>692,711</u>	<u>25,773</u>	<u>36,079</u>	<u>10,368</u>	<u>10,435</u>	<u>8,066</u>	<u>11,145</u>	<u>7,954</u>
	<u>\$ 1,116,090</u>	<u>\$ 1,397,183</u>	<u>\$ 1,681,211</u>	<u>\$ 901,716</u>	<u>\$ 597,213</u>	<u>\$ 745,215</u>	<u>\$ 647,874</u>	<u>\$ 748,003</u>	<u>\$ 752,819</u>	<u>\$ 713,056</u>

GARFIELD BOARD OF EDUCATION
ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN YEARS
(Unaudited)

Fiscal Year Ended June 30,	Vacant Land	Residential	Commercial	Industrial	Apartment	Total Assessed Value	Public Utilities	Net Valuation Taxable	Estimated Actual (County Equalized) Value	Total Direct School Tax Rate ^a
2013	\$ 26,970,400	\$ 1,549,713,000	\$ 299,339,900	\$116,609,500	\$ 84,918,100	\$ 2,077,550,900	\$ 3,716,300	\$ 2,081,267,200	\$ 2,122,574,471	\$ 1.169
2014	24,233,600	1,560,844,300	302,383,500	113,767,700	84,635,000	2,085,864,100	3,716,300	2,089,580,400	2,138,842,723	1.193
2015	23,226,400	1,574,951,600	299,300,400	96,243,300	84,440,700	2,078,162,400	3,716,300	2,081,878,700	2,127,518,328	1.232
2016	18,489,800	1,583,204,800	305,053,000	91,858,900	84,190,700	2,082,797,200	3,716,300	2,086,513,500	2,172,246,166	1.288
2017	20,496,000	1,590,741,200	308,974,000	91,244,300	85,812,600	2,097,268,100	3,716,300	2,100,984,400	2,264,643,055	1.339
2018	16,480,000	1,596,281,400	311,050,000	90,281,400	107,666,300	2,121,759,100	3,716,300	2,125,475,400	2,415,015,156	1.361
2019	12,713,800	1,597,788,700	308,101,700	89,967,000	114,949,400	2,123,520,600	3,683,400	2,127,204,000	2,539,442,889	1.390
2020	12,413,700	1,605,239,700	309,679,300	89,799,300	122,471,400	2,139,603,400	3,683,400	2,143,286,800	2,694,584,695	1.425
2021	11,941,900	1,611,648,100	305,865,000	90,759,700	129,142,500	2,149,357,200	3,683,400	2,153,040,600	2,805,990,078	1.450
2022	15,480,500	1,619,885,100	305,223,000	90,459,700	129,126,200	2,160,174,500	3,683,400	2,163,857,900	3,274,976,501	1.513

Source: County Abstract of Ratables

^a Tax rates are per \$100

GARFIELD BOARD OF EDUCATION
DIRECT AND OVERLAPPING PROPERTY TAX RATES
LAST TEN YEARS
(Unaudited)
(rate per \$100 of assessed value)

Calendar Year	Total Direct School Tax Rate		Overlapping Rates			Total Direct and Overlapping Tax Rate
	Garfield Local School District	Municipality of Garfield	Municipal Library of Garfield	County of Bergen		
2013	\$ 1.169	\$ 1.085	\$ 0.034	\$ 0.234	\$	2.522
2014	1.193	1.106	0.033	0.239		2.571
2015	1.232	1.131	0.034	0.244		2.641
2016	1.288	1.127	0.034	0.259		2.708
2017	1.339	1.147	0.035	0.270		2.791
2018	1.361	1.166	0.037	0.277		2.841
2019	1.390	1.186	0.040	0.290		2.906
2020	1.425	1.184	0.041	0.300		2.950
2021	1.450	1.206	0.043	0.329		3.028
2022	1.513	1.233	0.045	0.328		3.119

**GARFIELD BOARD OF EDUCATION
PRINCIPAL PROPERTY TAXPAYERS
CURRENT YEAR AND TEN YEARS AGO
(Unaudited)**

Taxpayer	2022		2013	
	Taxable Assessed Value	% of Total District Net Assessed Value	Taxable Assessed Value	% of Total District Net Assessed Value
New Bridgeland Warehouses, LLC	\$ 45,633,200	2.11%		
Central Bergen Properties	23,000,000	1.06%		
River Edge at Garfield LLC	19,980,000	0.92%		
Schley Crossing, LLC	14,625,100	0.68%		
Crystal Holdings	7,303,600	0.34%		
Somerset Realty Co.	6,888,800	0.32%		
Castega Realty	6,500,000	0.30%		
65 River Drive LLC	5,750,000	0.27%		
W.S.P. Corp.	5,400,000	0.25%		
Triumph Equities, LLC	4,925,600	0.23%		
Central Bergen Properties			\$ 47,348,700	2.28%
New Bdiegland Warehouses LLC			30,005,800	1.44%
Pulte Homes of NJ LP			13,800,000	0.66%
Castega Realty			7,419,400	0.36%
Somerset Realty Co.			7,369,100	0.35%
Crystal Holdings			7,303,600	0.35%
W.S.P. Corp.			6,483,600	0.31%
75 River Road LLC			6,000,000	0.29%
Safeguard Storage			5,500,000	0.26%
YMCA Rose Garfield			5,385,400	0.26%
	<u>\$ 140,006,300</u>	<u>6.47%</u>	<u>\$ 136,615,600</u>	<u>6.56%</u>

Source: Municipal Tax Assessor

**GARFIELD BOARD OF EDUCATION
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS
(Unaudited)**

Fiscal Year Ended June 30,	Local School District Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the		Collections in Subsequent Years
		Levy		
		Amount	Percentage of Levy	
2013	\$ 24,039,792	\$ 24,039,792	100.00%	\$ 240,398
2014	24,520,588	24,280,190	99.02%	
2015	25,232,470	25,232,470	100.00%	
2016	25,989,445	25,989,445	100.00%	
2017	27,658,770	27,658,770	100.00%	
2018	28,485,931	28,485,931	100.00%	
2019	29,256,412	29,256,412	100.00%	
2020	29,776,540	29,776,540	100.00%	
2021	31,165,367	31,165,367	100.00%	
2022	31,165,367	31,165,367	100.00%	

**GARFIELD BOARD OF EDUCATION
RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS
(Unaudited)**

Fiscal Year Ended June 30,	<u>Governmental Activities</u>		<u>Total District</u>	<u>Population</u>	<u>Per Capita</u>
	<u>Certificates of Participation</u>	<u>Capital Financing Agreements/ Leases Payable</u>			
2013		\$ 1,009,708	\$ 1,009,708	31,053	\$ 33
2014		1,113,813	1,113,813	31,237	36
2015		897,139	897,139	31,401	29
2016		703,372	703,372	31,515	22
2017		589,188	589,188	31,852	18
2018		632,387	632,387	31,741	20
2019		502,373	502,373	31,807	16
2020		598,895	598,895	31,641	19
2021		413,618	413,618	32,469	13
2022		2,421,518	2,421,518	32,469 E	75

Source: District records

(E) - Estimate

GARFIELD BOARD OF EDUCATION
RATIOS OF NET GENERAL BONDED DEBT OUTSTANDING
LAST TEN FISCAL YEARS
(Unaudited)

Fiscal Year Ended June 30,	General Bonded Debt Outstanding		Net General Bonded Debt Outstanding	Percentage of Actual Taxable Value of Property	Per Capita
	General Obligation Bonds	Deductions			
2013	-		-	0.00%	0
2014	-		-	0.00%	0
2015	-		-	0.00%	0
2016	-		-	0.00%	0
2017	-		-	0.00%	0
2018	-		-	0.00%	0
2019	-		-	0.00%	0
2020	-		-	0.00%	0
2021	-		-	0.00%	0
2022	-		-	0.00%	

Source: District records

**GARFIELD BOARD OF EDUCATION
COMPUTATION OF DIRECT AND OVERLAPPING BONDED DEBT
FOR THE YEAR ENDED DECEMBER 31, 2021
(Unaudited)**

	<u>Gross Debt</u>	<u>Deductions</u>	<u>Total Debt</u>
MUNICIPAL DEBT:			
City of Garfield (1)	\$ 49,809,662	\$ 8,692,377	\$ 41,117,285
	<u>\$ 49,809,662</u>	<u>\$ 8,692,377</u>	<u>41,117,285</u>
OVERLAPPING DEBT APPORTIONED TO THE MUNICIPALITY			
Bergen County:			
County of Bergen(A)			22,262,347
Passaic Valley Sewer Commission (B)			5,168,738
			-
			<u>27,431,085</u>
Total Direct and Overlapping Outstanding Debt			<u>\$ 68,548,370</u>

SOURCE:

- (1) City of Garfield 2021 Annual Debt Statement
- County of Bergen 2021 Annual Debt Statement
- Passaic Valley Sewer Commission's Annual Audit Report

(A) The debt for this entity was apportioned to City of Garfield by dividing the municipality's 2021 equalized value by the total 2021 equalized value for the County of Bergen.

(B) Overlapping debt was computed based upon municipal flow to the Commission.

**GARFIELD BOARD OF EDUCATION
LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS
(Unaudited)**

Legal Debt Margin Calculation for Fiscal Year 2022

	Equalized valuation basis	
2019	\$	2,649,102,545
2020		2,766,718,479
2021		2,897,098,261
	<u>\$</u>	<u>8,312,919,285</u>
Average equalized valuation of taxable property	\$	2,770,973,095
Debt limit (4 % of average equalization value)		110,838,924
Total Net Debt Applicable to Limit		-
Legal debt margin	<u>\$</u>	<u>110,838,924</u>

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Debt limit	\$ 88,839,114	\$ 85,747,746	\$ 84,652,254	\$ 84,949,581	\$ 86,537,537	\$ 89,824,382	\$ 94,736,184	\$ 100,321,360	\$ 105,706,236	\$ 110,838,924
Total net debt applicable to limit	-	-	-	-	-	-	-	-	-	-
Legal debt margin	<u>\$ 88,839,114</u>	<u>\$ 85,747,746</u>	<u>\$ 84,652,254</u>	<u>\$ 84,949,581</u>	<u>\$ 86,537,537</u>	<u>\$ 89,824,382</u>	<u>\$ 94,736,184</u>	<u>\$ 100,321,360</u>	<u>\$ 105,706,236</u>	<u>\$ 110,838,924</u>
Total net debt applicable to the limit as a percentage of debt limit	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Source: Annual Debt Statements

**GARFIELD BOARD OF EDUCATION
DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN FISCAL YEARS
(Unaudited)**

<u>Year</u>	<u>Population</u>	<u>County Per Capita Personal Income</u>	<u>Unemployment Rate</u>
2013	31,053	\$ 71,286	11.4%
2014	31,237	73,883	9.0%
2015	31,401	77,323	7.4%
2016	31,515	78,836	6.7%
2017	31,852	81,024	6.1%
2018	31,741	85,191	5.5%
2019	31,807	88,241	4.8%
2020	31,641	91,972	10.2%
2021	32,469	N/A	N/A
2022	32,469 E	N/A	N/A

Source: New Jersey State Department of Education

(E) - Estimate

N/A - Not Applicable

**GARFIELD BOARD OF EDUCATION
PRINCIPAL EMPLOYERS
CURRENT YEAR AND TEN YEARS AGO
(Unaudited)**

	<u>2022</u>		<u>2013</u>	
	<u>Employees</u>	<u>Percentage of Total Municipal Employment</u>	<u>Employees</u>	<u>Percentage of Total Municipal Employment</u>
<u>Employer</u>				

INFORMATION IS NOT AVAILABLE

GARFIELD BOARD OF EDUCATION
FULL-TIME EQUIVALENT DISTRICT EMPLOYEES BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS
(Unaudited)

<u>Function/Program</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
Instruction	631	471	487	499	470	479	496	452	465	469
Support Services:										
Student & instruction related services	114	184	206	212	215	216	217	182	173	210
General administration	3	2	3	3	3	4	4	2	2	2
School administrative services	32	36	75	60	60	67	44	36	37	38
Central and Other Support Services	10	16	62	34	34	33	18	22	35	41
Plant operations and maintenance	50	52	47	88	82	80	85	74	73	76
Pupil transportation	6	4	4	4	4	4	5	4	5	10
Total	<u>846</u>	<u>765</u>	<u>884</u>	<u>900</u>	<u>868</u>	<u>883</u>	<u>869</u>	<u>772</u>	<u>790</u>	<u>846</u>

Source: District Personnel Records

GARFIELD BOARD OF EDUCATION
OPERATING STATISTICS
LAST TEN FISCAL YEARS
(Unaudited)

Teacher/Pupil Ratio													
Fiscal Year	Enrollment ^a	Operating Expenditures ^b	Cost Per Pupil ^c	Percentage Change	Teaching Staff	Pre-kindergarten	Elementary	Middle School	Senior High School	Average Daily Enrollment (ADE)	Average Daily Attendance (ADA)	% Change in Average Daily Enrollment	Student Attendance Percentage
2013	5,254	\$ 96,160,303	\$ 18,302	5.47%	475	1:15	1:27	1:27	1:21	4,839	4,530	3.75%	93.61%
2014	5,329	100,259,972	18,814	2.80%	471	1:15	1:27	1:27	1:21	5,116	4,908	5.72%	95.93%
2015	5,213	102,915,925	19,742	4.93%	444	1:13	1:17	1:18	1:20	5,096	4,825	-0.39%	94.68%
2016	5,163	107,074,974	20,739	5.05%	499	1:12	1:22	1:18	1:18	5,042	4,808	-1.06%	95.36%
2017	5,101	110,690,298	21,700	4.63%	470	1:15	1:21	1:18	1:17	5,033	4,769	-0.18%	94.75%
2018	5,075	110,153,169	21,705	0.02%	479	1:15	1:21	1:18	1:18	4,904	4,643	-2.56%	94.68%
2019	4,999	115,722,202	23,149	6.65%	496	1:15	1:21	1:25	1:25	4,934	4,922	0.61%	99.76%
2020	4,999	115,717,668	23,148	0.00%	452	1:15	1:21	1:25	1:25	4,915	4,738	-0.39%	96.40%
2021	4,586	121,284,314	26,447	14.25%	465	1:7	1:9	1:11	1:11	4,540	4,357	-7.63%	95.97%
2022	4,708	132,633,987	28,172	6.52%	469	1:7	1:9	1:11	1:11	4,686	4,576	3.22%	97.65%

Sources: District records

- Note:
- a Enrollment based on annual October district count.
 - b Operating expenditures equal total expenditures less debt service and capital outlay.
 - c Cost per pupil represents operating expenditures divided by enrollment.

**GARFIELD BOARD OF EDUCATION
SCHOOL BUILDING INFORMATION
LAST TEN FISCAL YEARS
(Unaudited)**

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
District Building										
<u>Garfield High School (1956, Addition 1962)</u>										
Square Feet	121,320	121,320	121,320	121,320	121,320	121,320	121,320	121,320	121,320	121,320
Capacity (Students)	803	803	803	803	803	803	803	803	803	803
Enrollment	1,090	1,006	1,048	1,044	1,014	1,064	1,056	1,087	1,144	1,190
<u>Garfield Middle School (2007 New Construction)</u>										
Square Feet	178,000	178,000	178,000	178,000	178,000	178,000	178,000	178,000	178,000	178,000
Capacity (Students)	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200
Enrollment	963	964	963	951	956	1,005	1,016	1,037	990	975
<u>Washington Irving No. 4 (1912, Rebuilt 1917)</u>										
Square Feet	32,760	32,760	32,760	32,760	32,760	32,760	32,760	32,760	32,760	32,760
Capacity (Students)	262	262	262	262	262	262	262	262	262	262
Enrollment	284	276	422	429	436	413	401	400	382	347
<u>Washington Irving Annex</u>										
Square Feet	8,085	8,085	8,085	8,085	8,085	8,085	8,085	8,085	8,085	8,085
Capacity (Students)	165	165	165	165	165	165	165	165	165	165
Enrollment	170	167	-	-	-	-	165	165	165	165
<u>Woodrow Wilson No. 5 (1917)</u>										
Square Feet	23,172	23,172	23,172	23,172	23,172	23,172	23,172	23,172	23,172	23,172
Capacity (Students)	185	185	185	185	185	185	185	185	185	185
Enrollment	313	316	305	308	312	307	292	286	266	291
<u>Abraham Lincoln No. 6 (1918)</u>										
Square Feet	33,000	33,000	33,000	33,000	33,000	33,000	33,000	33,000	33,000	33,000
Capacity (Students)	264	264	264	264	264	264	264	264	264	264
Enrollment	362	402	421	416	414	422	376	365	369	356
<u>Roosevelt No. 7 (1922)</u>										
Square Feet	33,000	33,000	33,000	33,000	33,000	33,000	33,000	33,000	33,000	33,000
Capacity (Students)	264	264	264	264	264	264	264	264	264	264
Enrollment	365	348	363	350	360	370	230	278	255	238
<u>Columbus No. 8 (1926)</u>										
Square Feet	48,000	48,000	48,000	48,000	48,000	48,000	48,000	48,000	48,000	48,000
Capacity (Students)	384	384	384	384	384	384	384	384	384	384
Enrollment	419	436	405	416	419	410	401	341	305	319
<u>Thomas Jefferson No. 9</u>										
Square Feet	53,000	53,000	53,000	53,000	53,000	53,000	53,000	53,000	53,000	53,000
Capacity (Students)	396	396	396	396	396	396	396	396	396	396
Enrollment	265	361	389	370	354	328	328	311	294	324
<u>James Madison No. 10</u>										
Square Feet	-	-	-	-	-	-	53,000	53,000	53,000	53,000
Capacity (Students)	-	-	-	-	-	-	275	275	275	275
Enrollment	-	-	-	-	-	-	264	249	229	246
<u>Early Childhood Learning Center (2004)</u>										
Square Feet	44,062	44,062	44,062	44,062	44,062	44,062	44,062	44,062	44,062	44,062
Capacity (Students)	353	353	353	353	353	353	353	353	353	353
Enrollment	334	328	279	240	219	222	280	307	183	204
<u>Early Childhood Annex/3 Saints School</u>										
<i>(leased thru June 30, 2007/re-leased July 1, 2012)</i>										
Square Feet	5,019	5,019	5,019	5,019	5,019	5,019	5,019	5,019	5,019	5,019
Capacity (Students)	150	150	150	150	150	150	150	150	150	150
Enrollment	138	132	130	135	126	101	149	147	87	118
<u>Headstart - 541 Midland</u>										
Square Feet	12,177	12,177	12,177	12,177	12,177	12,177	12,177	12,177	12,177	12,177
Capacity (Students)	120	120	120	120	120	120	120	120	120	120
Enrollment	105	105	105	105	105	105	105	105	82	100
<u>Holy Trinity</u>										
Square Feet	4,222	4,222	4,222	4,222	4,222	4,222	4,222	4,222	4,222	4,222
Capacity (Students)	45	45	45	45	45	45	45	45	45	45
Enrollment	43	51	-	-	-	-	-	-	-	-
<u>Sacred Heart - Auxiliary HS/MS</u>										
Square Feet	30,897	30,897	30,897	30,897	30,897	30,897	30,897	30,897	30,897	30,897
Capacity (Students)	200	200	200	200	200	200	200	200	200	200
Enrollment	61	65	47	61	57	37	-	-	-	-
<u>Administrative Office (leased effective 1/1/12)</u>										
Square Feet	7,616	7,616	7,616	7,616	7,616	7,616	7,616	7,616	7,616	7,616
Number of Schools at June 30, 2022										
Preschool - 3										
Elementary - 8										
Middle School - 1										
Middle School/High School - 1										
Senior High School - 1										
Other - 1										

Source: District Records, Department of Buildings and Grounds

**GARFIELD BOARD OF EDUCATION
GENERAL FUND
SCHEDULE OF REQUIRED MAINTENANCE FOR SCHOOL FACILITIES
LAST TEN YEARS
(Unaudited)**

**UNDISTRIBUTED EXPENDITURES - REQUIRED
MAINTENANCE FOR SCHOOL FACILITIES
11-000-261-XXX**

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
*School Facilities										
Garfield High School	\$ 368,373	\$ 286,678	\$ 270,256	\$ 287,480	\$ 312,462	\$ 306,486	\$ 319,896	\$ 304,711	330,377	296,828
Garfield Middle School	540,475	420,612	396,518	421,789	458,442	449,674	469,349	447,070	484,728	435,505
Washington Irving - Elementary	99,472	77,412	72,977	77,628	84,374	82,760	86,381	82,281	89,212	80,153
Woodrow Wilson - Elementary	70,359	54,755	51,619	54,908	59,680	58,538	61,100	58,199	63,102	56,694
Abraham Lincoln - Elementary	100,200	77,979	73,512	78,197	84,992	83,366	87,014	82,884	89,865	80,740
Roosevelt - Elementary	100,200	77,979	73,512	78,197	84,992	83,366	87,014	82,884	89,865	80,740
Columbus - Elementary	145,746	113,424	106,926	113,741	123,625	121,260	126,566	120,558	130,713	117,440
Thomas Jefferson - Elementary	160,928	125,238	118,064	125,589	136,502	133,891	139,750	133,116	144,329	129,673
James Madison No. 10 - Elementary							139,750	133,116	144,329	129,673
Holy Trinity - Kindergarten	12,820	9,977	9,405							
Three Saints - Pre Kindergarten Annex	15,240	11,860	11,180	11,893	12,927	12,679	13,234	12,606	13,668	12,280
Early Childhood Learning Center	133,789	104,118	98,154	104,409	113,482	111,312	116,182	110,667	119,989	107,805
Headstart - Preschool		-	27,126	28,855	31,362	30,762	32,108	30,584	33,160	29,791
Sacred Heart - Auxiliary HS/MS	93,815	73,009	68,827	73,213.64	79,576	78,054	-	-	-	-
Grand Total School Facilities	<u>\$ 1,841,416</u>	<u>\$ 1,433,040</u>	<u>\$ 1,378,076</u>	<u>\$ 1,455,901</u>	<u>\$ 1,582,416</u>	<u>\$ 1,552,148</u>	<u>\$ 1,678,344</u>	<u>\$ 1,598,676</u>	<u>\$ 1,733,337</u>	<u>\$ 1,557,322</u>

Source: District Records

**GARFIELD BOARD OF EDUCATION
INSURANCE SCHEDULE
JUNE 30, 2022
(Unaudited)**

	<u>Coverage</u>	<u>Deductible</u>
New Jersey Schools Insurance Group (NJSIG)		
Commercial Package Policy		
Property - Blanket Building & Contents (Group Limit)	\$ 500,000,000	\$ 5,000
Flood Coverage (Annual Aggregate)	75,000,000	500,000/10,000
Earthquake (Annual Aggregate)	50,000,000	5,000
Comprehensive General Liability	11,000,000	
Workers Compensation	3,000,000	
Excess Liability	30,000,000	
Boiler Machinery	100,000,000	
Automobile Coverage		
Liability	11,000,000	1,000
School Leaders Errors and Omissions Liability (Coverage "A")	11,000,000	10,000
Crime Coverage		
Theft, Disappearance & Destruction	100,000	500
Public Employee Dishonesty with Faithful Performance	500,000	500
Forgery and Alteration	50,000	500
Computer Fraud	500,000	500
Cyber Liability	2,000,000	25,000
Public Official Bonds		
School Business Administrator/Board Secretary	150,000	
Treasurer of School Monies	500,000	

Source: District's records

SINGLE AUDIT SECTION



LERCH, VINCI & BLISS, LLP

EXHIBIT K-1

CERTIFIED PUBLIC ACCOUNTANTS
REGISTERED MUNICIPAL ACCOUNTANTS

DIETER P. LERCH, CPA, RMA, PSA
GARY J. VINCI, CPA, RMA, PSA
JEFFREY C. BLISS, CPA, RMA, PSA
PAUL J. LERCH, CPA, RMA, PSA
JULIUS B. CONSONI, CPA, PSA
ANDREW D. PARENTE, CPA, RMA, PSA

ELIZABETH A. SHICK, CPA, RMA, PSA
ROBERT W. HAAG, CPA, RMA, PSA
DEBRA GOLLE, CPA
MARK SACO, CPA
ROBERT LERCH, CPA
CHRISTOPHER VINCI, CPA, PSA
CHRISTINA CUIFFO, CPA, PSA

**REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON
COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL
STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

INDEPENDENT AUDITOR'S REPORT

Honorable President and Members
of the Board of Trustees
Garfield Board of Education
Garfield, New Jersey

We have audited, in accordance with the auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States and audit requirements prescribed by the Office of School Finance, Department of Education, State of New Jersey, the financial statements of the governmental activities, the business-type activities and each major fund, of the Garfield Board of Education as of and for the fiscal year ended June 30, 2022 and the related notes to the financial statements, which collectively comprise the Garfield Board of Education's basic financial statements and have issued our report thereon dated February 10, 2023.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Garfield Board of Education's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements but not for the purpose of expressing an opinion on the effectiveness of the Garfield Board of Education's internal control. Accordingly, we do not express an opinion on the effectiveness of the Garfield Board of Education's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We identified a certain deficiency in internal control, described in the accompanying schedule of findings and questioned costs as item 2022-001 that we consider to be a significant deficiency.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Garfield Board of Education's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed an instance of noncompliance or other matter that is required to be reported under Government Auditing Standards and audit requirements as prescribed by the Office of School Finance, Department of Education, State of New Jersey and which is described in the accompanying schedule of findings and questioned costs as item 2022-001.

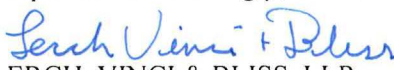
We also noted certain matters that are not required to be reported under Government Auditing Standards that we reported to management of the Garfield Board of Education in a separate report entitled, "Auditor's Management Report on Administrative Findings – Financial, Compliance and Performance" dated February 10, 2023.


Garfield Board of Education's Response to Finding

Government Auditing Standards requires the auditor to perform limited procedures on the Garfield Board of Education's response to the finding identified in our audit and described in the accompanying schedule of findings and questioned costs. The Garfield Board of Education's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Garfield Board of Education's internal control or on compliance. This report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the Garfield Board of Education's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.


LERCH, VINCI & BLISS, LLP
Certified Public Accountants
Public School Accountants


Andrew D. Parente
Public School Accountant
PSA Number CS00224600

Fair Lawn, New Jersey
February 10, 2023



EXHIBIT K-2

DIETER P. LERCH, CPA, RMA, PSA
GARY J. VINCI, CPA, RMA, PSA
JEFFREY C. BLISS, CPA, RMA, PSA
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**REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL AND STATE PROGRAM;
REPORT ON INTERNAL CONTROL OVER COMPLIANCE; AND REPORT
ON THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS REQUIRED BY THE
U.S. UNIFORM GUIDANCE AND SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE AS
REQUIRED BY NEW JERSEY OMB CIRCULAR 15-08**

INDEPENDENT AUDITOR'S REPORT

Honorable President and Members
of the Board of Trustees
Garfield Board of Education
Garfield, New Jersey

Report on Compliance for Each Major Federal and State Program

Opinion on Each Major Federal and State Program

We have audited the Garfield Board of Education's compliance with the types of compliance requirements identified as subject to audit in the U.S. Office of Management and Budget (OMB) Compliance Supplement and the New Jersey OMB Circular 15-08 State Aid/Grant Compliance Supplement that could have a direct and material effect on each of the Garfield Board of Education's major federal and state programs for the fiscal year ended June 30, 2022. The Garfield Board of Education's major federal and state programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the Garfield Board of Education complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal and state programs for the fiscal year ended June 30, 2022.

Basis for Opinion on Each Major Federal and State Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; audit requirements prescribed by the Office of School Finance, Department of Education, State of New Jersey; audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance) and audit requirements of New Jersey OMB Circular 15-08, Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid. Our responsibilities under those standards, U.S. Uniform Guidance and New Jersey OMB Circular are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the Garfield Board of Education and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal and state program. Our audit does not provide a legal determination of the Garfield Board of Education's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulation, rules, and provisions of contracts or grant agreements applicable to the Garfield Board of Education's federal and state programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the Garfield Board of Education's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, Government Auditing Standards, audit requirements prescribed by the Office of School Finance, Department of Education, State of New Jersey, U.S. Uniform Guidance and New Jersey OMB Circular 15-08 will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omission, misrepresentation, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the Garfield Board of Education's compliance with the requirements of each major federal and state program as a whole.

In performing an audit in accordance with generally accepted auditing standards, Government Auditing Standards, audit requirements prescribed by the Office of School Finance, Department of Education, State of New Jersey, U.S. Uniform Guidance, and New Jersey OMB Circular 15-08, we:

- Exercise professional judgement and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the Garfield Board of Education's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the Garfield Board of Education's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the U.S. Uniform Guidance and New Jersey OMB Circular 15-08, but not for the purpose of expressing an opinion on the effectiveness of the Garfield Board of Education's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control Over Compliance

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal or state program on a timely basis. A material weakness in internal control over compliance is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal or state program will not be prevented, or detected and corrected, on a timely basis. A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal or state program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of U.S. Uniform Guidance and New Jersey OMB Circular 15-08. Accordingly, this report is not suitable for any other purpose.

Report on Schedule of Expenditures of Federal Awards Required by U.S. Uniform Guidance and Schedule of Expenditures of State Financial Assistance Required by New Jersey OMB Circular 15-08

We have audited the financial statements of the governmental activities, the business-type activities and each major fund of the Garfield Board of Education, as of and for the fiscal year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the Board of Education's basic financial statements. We have issued our report thereon dated February 10, 2023, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards as required by the U.S. Uniform Guidance and schedule of expenditures of state financial assistance as required by New Jersey OMB Circular 15-08 are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards and schedule of expenditures of state financial assistance are fairly stated in all material respects in relation to the basic financial statements as a whole.



LERCH, VINCI & BLISS, LLP
Certified Public Accountants
Public School Accountants



Andrew D. Parente
Public School Accountant
PSA Number CS00224600

Fair Lawn, New Jersey
February 10, 2023

GARFIELD BOARD OF EDUCATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

Federal/Grantor/Pass-Through Grantor/ Program Title	Federal CFDA Number	FAIN Number	Program or Award Amount	Grant Period	Balance at July 1, 2021			Carryover/ (Walkover) Amount A/R	Carryover/ (Walkover) Amount Def. Rev.	Cash Received	Budgetary Expenditures	Cancelled Encumbrances/ Accounts Pay.	Adjustments Acct. Rec.	Repayment of Prior Years' Balances	Balance at June 30, 2022			Memo GAAP Receivable													
					(Account Receivable)	Unearned Revenue	Due to Grantor								(Account Receivable)	Unearned Revenue	Due to Grantor														
U.S. Department of Agriculture																															
Passed-through State Department of Education																															
Enterprise Fund																															
National School Lunch Program	10.555																														
Cash Assistance		221NJ304N1099	\$ 3,182,383	7/1/21-6/30/22						\$ 2,902,017	\$ 3,182,383				\$ (280,366)			\$ (280,366)													
Cash Assistance		211NJ304N1099	3,301,044	7/1/20-6/30/21	\$ (525,264)					525,264								-													
Cash Assistance - Performance Based		221NJ304N1099	355	7/1/21-6/30/22						355	355							-													
Cash Assistance - Performance Based		211NJ304N1099	65,460	7/1/20-6/30/21	(10,416)					10,416								-													
Non Cash Assistance (Food Distribution)		221NJ304N1099	223,770	7/1/21-6/30/22						223,770	217,429							-													
COVID - Emergency Operations	10.555	221NJ304N1099	170,485	7/1/21-6/30/22						170,485	170,485				\$ 6,341			-													
PEBT Administrative	10.649	202225900941	6,198	7/1/21-6/30/22						6,198	6,198							-													
National School Breakfast	10.553	221NJ304N1099	1,562,493	7/1/21-6/30/22						1,423,235	1,562,493				(139,258)			(139,258)													
National School Breakfast	10.553	211NJ304N1099	2,113,416	7/1/20-6/30/21	(336,288)					336,288								-													
After School Snack Program	10.555	221NJ304N1099	67,686	7/1/21-6/30/22						62,734	67,686				(4,952)			(4,952)													
Total U.S. Department of Agriculture/Child Nutrition Cluster					(871,968)	-	-	-	-	5,660,762	5,207,029	-	-	-	(424,576)	6,341	-	(424,576)													
U.S. Department of Education																															
Passed-through State Department of Education																															
Special Revenue Fund																															
1.D.E.A. Part B, Basic Regular	84.027A	H027A210100	1,203,343	7/1/21-9/30/22					\$ 36,816	\$ 734,493	1,203,343				(468,850)	\$ 36,816		(432,034)													
1.D.E.A. Part B, Basic Regular	84.027A	H027A200100	1,270,077	7/1/20-9/30/21	\$	36,816	\$ 12,865	(36,816)					\$ 12,865		-	\$ -		-													
1.D.E.A. Part B, Preschool	84.173A	H173A210114	30,115	7/1/21-9/30/22						30,115	30,115							-													
1.D.E.A. Part B, Preschool	84.173A	H173A200114	29,991	7/1/20-9/30/21														-													
ARP IDEA Basic	84.027X	H027X2110100	251,944	7/1/21-9/30/22						251,944	251,944							-													
ARP IDEA Preschool	84.173X	H173X210114	21,379	7/1/21-9/30/22						21,323	21,323				(56)	56		-													
Total IDEA Special Education Cluster					-	36,816	12,865	-	-	1,037,875	1,506,725	-	-	12,865	(468,906)	36,872	-	(432,034)													
Title III	84.365	S365A210030	54,474	7/1/21-9/30/22				(36,372)	36,372	49,734	68,415				(41,112)	22,431		(18,681)													
Title III	84.365	S365A200030	58,875	7/1/20-9/30/21	(54,206)	36,372		(36,372)	36,372	17,834					-	-		-													
Title III Immigrant	84.365	S365A210030	-	7/1/21-9/30/22				(19,330)	19,330		4,761				(19,330)	14,569		(4,761)													
Title III Immigrant	84.365	S365A200030	52,123	7/1/20-9/30/21	(19,330)	19,330		(19,330)	(19,330)	-	-				-	-		-													
Total Title III Cluster					(73,536)	55,702	-	-	-	67,568	73,176	-	-	-	(60,442)	37,000	-	(23,442)													
Title IV	84.424	S424A210031	53,157	7/1/21-9/30/22				(11,578)	11,578	63,801	46,146				(934)	18,589		-													
Title IV	84.424	S424A200031	83,884	7/1/20-9/30/21	(43,667)	11,578		(11,578)	11,578	32,089					-	-		-													
Title I	84.010	S010A210030	1,155,576	7/1/21-9/30/22				(82,499)	82,499	984,085	1,166,012				(253,990)	72,063		(181,927)													
Title I	84.010	S010A200030	1,142,640	7/1/20-9/30/21	(245,378)	82,499		(82,499)	(82,499)	162,879					-	-		-													
Title I Reallocation	84.010	S010A210030	-	7/1/21-9/30/22														-													
Title I Reallocation	84.010	S010A200030	113,780	7/1/20-9/30/21	(19,582)	9,624		(9,624)	(9,624)	9,958					-	-		-													
Title I SLA	84.010	S010A210030	10,000	7/1/21-9/30/22				(4,737)	4,737	10,401	10,401				(4,336)	4,336		-													
Title I SLA	84.010	S010A200030	14,200	7/1/20-9/30/21	(5,737)	4,737		(4,737)	(4,737)	1,000					-	-		-													
Total Title I - Cluster					(270,697)	96,860	-	9,624	(9,624)	1,168,323	1,176,413	-	-	-	(258,326)	76,399	-	(181,927)													
Title II Part A	84.367A	S367A210029	110,794	7/1/21-9/30/22				(42,426)	42,426	138,674	117,560				(14,546)	35,660		-													
Title II Part A	84.367A	S367A200029	172,717	7/1/20-9/30/21	(82,191)	42,426		(42,426)	(42,426)	39,765					-	-		-													
Total Title II - Cluster					(82,191)	42,426	-	-	-	178,439	117,560	-	-	-	(14,546)	35,660	-	-													
Total Title I - Cluster																			(270,697)	96,860	-	9,624	(9,624)	1,168,323	1,176,413	-	-	(258,326)	76,399	-	(181,927)
Total Title II - Cluster																			(82,191)	42,426	-	-	-	178,439	117,560	-	-	(14,546)	35,660	-	-
Total Title I - Cluster																			(270,697)	96,860	-	9,624	(9,624)	1,168,323	1,176,413	-	-	(258,326)	76,399	-	(181,927)
Total Title II - Cluster																			(82,191)	42,426	-	-	-	178,439	117,560	-	-	(14,546)	35,660	-	-
Total Title I - Cluster																			(270,697)	96,860	-	9,624	(9,624)	1,168,323	1,176,413	-	-	(258,326)	76,399	-	(181,927)
Total Title II - Cluster																			(82,191)	42,426	-	-	-	178,439	117,560	-	-	(14,546)	35,660	-	-
Total Title I - Cluster																			(270,697)	96,860	-	9,624	(9,624)	1,168,323	1,176,413	-	-	(258,326)	76,399	-	(181,927)
Total Title II - Cluster																			(82,191)	42,426	-	-	-	178,439	117,560	-	-	(14,546)	35,660	-	-
Total Title I - Cluster																			(270,697)	96,860	-	9,624	(9,624)	1,168,323	1,176,413	-	-	(258,326)	76,399	-	(181,927)
Total Title II - Cluster																			(82,191)	42,426	-	-	-	178,439	117,560	-	-	(14,546)	35,660	-	-
Total Title I - Cluster																			(270,697)	96,860	-	9,624	(9,624)	1,168,323	1,176,413	-	-	(258,326)	76,399	-	(181,927)
Total Title II - Cluster																			(82,191)	42,426	-	-	-	178,439	117,560	-	-	(14,546)	35,660	-	-
Total Title I - Cluster																			(270,697)	96,860	-	9,624	(9,624)	1,168,323	1,176,413	-	-	(258,326)	76,399	-	(181,927)
Total Title II - Cluster																			(82,191)	42,426	-	-	-	178,439	117,560	-	-	(14,546)	35,660	-	-
Total Title I - Cluster																			(270,697)	96,860	-	9,624	(9,624)	1,168,323	1,176,413	-	-	(258,326)	76,399	-	(181,927)
Total Title II - Cluster																			(82,191)	42,426	-	-	-	178,439	117,560	-	-	(14,546)	35,660	-	-
Total Title I - Cluster																			(270,697)	96,860	-	9,624	(9,624)	1,168,323	1,176,413	-	-	(258,326)	76,399	-	(181,927)
Total Title II - Cluster																			(82,191)	42,426	-	-	-	178,439	117,560	-	-	(14,546)	35,660	-	-
Total Title I - Cluster																			(270,697)	96,860	-	9,624	(9,624)	1,168,323	1,176,413	-	-	(258,326)	76,399	-	(181,927)
Total Title II - Cluster																			(82,191)	42,426	-	-	-	178,439	117,560	-	-	(14,546)	35,660	-	-
Total Title I - Cluster																			(270,697)	96,860	-	9,624	(9,624)	1,168,323	1,176,413	-	-	(258,326)	76,399	-	(181,927)
Total Title II - Cluster																			(82,191)	42,426	-	-	-	178,439	117,560	-	-	(14,546)	35,660	-	-
Total Title I - Cluster																			(270,697)	96,860	-	9,624	(9,624)	1,168,323	1,176,413	-	-	(258,326)	76,399	-	(181,927)
Total Title II - Cluster																			(82,191)	42,426	-	-	-	178,439	117,560	-	-	(14,546)	35,660	-	-
Total Title I - Cluster																			(270,697)	96,860	-	9,624	(9,624)	1,168,323	1,176,413	-	-	(258,326)	76,399	-	(181,927)
Total Title II - Cluster																			(82,191)	42,426	-	-	-	178,439	117,560	-	-	(14,546)	35,660	-	-
Total Title I - Cluster																			(270,697)	96,860	-	9,624	(9,624)	1,168,323	1,176,413	-	-	(258,326)	76,399	-	(181,927)
Total Title II - Cluster																			(82,191)	42,426	-	-	-	178,439	117,560	-	-	(14,546)	35,660	-	-
Total Title I - Cluster																			(270,697)	96,860	-	9,624	(9,624)	1,168,323	1,176,413	-	-	(258,326)	76,399	-	(181,927)
Total Title II - Cluster																			(82,191)	42,426	-	-	-	178,439	117,560	-	-	(14,546)	35,660	-	-
Total Title I - Cluster																			(270,697)	96,860	-	9,624	(9,624)	1,168,323	1,176,413	-	-	(258,326)	76,399	-	(181,927)
Total Title II - Cluster																			(82,191)	42,426	-	-	-	178,439	117,560	-	-	(14,546)	35,660	-	-
Total Title I - Cluster																			(270,697)	96,860	-	9,624	(9,624)	1,168,323	1,176,413	-	-	(258,326)	76,399	-	(181,927)
Total Title II - Cluster																			(82,191)	42,426	-	-	-	178,439	117,560	-	-	(14,546)	35,660	-	-
Total Title I - Cluster																			(270,697)	96,860	-	9,624	(9,624)	1,168,323	1,176,413	-	-	(258,326)	76,399	-	(181,927)
Total Title II - Cluster																			(82,191)	42,426	-	-	-	178,439	117,560	-	-	(14,546)	35,660	-	-
Total Title I - Cluster																			(270,697)	96,860	-	9,624	(9,624)	1,168,323	1,176,413	-	-	(258,326)	76,399	-	(181,927)
Total Title II - Cluster																			(82,191)	42,426	-	-	-	178,439	117,560	-	-	(14,546)	35,660	-	-
Total Title I - Cluster																			(270,697)	96,860	-	9,624	(9,624)	1,168,323	1,176,413	-	-	(258,326)	76,399	-	(181,927)
Total Title II - Cluster																			(82,191)	42,426	-	-	-	178,439	117,560	-	-	(14,546)	35,660	-	-
Total Title I - Cluster																			(270,697)	96,860	-	9,624	(9,624)	1,168,323	1,176,413	-	-	(258,326)	76,399	-	(181,927)
Total Title II - Cluster																			(82,191)	42,426	-	-	-	178,439	117,560	-	-	(14,546)	35,660	-	-
Total Title I - Cluster																			(270,697)	96,860	-	9,624	(9,624)	1,168,323	1,176,413	-	-	(258,326)	76,399	-	(181,927)
Total Title II - Cluster																			(82,191)	42,426	-	-	-	178,439	117,560	-	-	(14,546)	35,660	-	-
Total Title I - Cluster																			(270,697)	96,860	-	9,624	(9,624)	1,168,323	1,176,413	-	-	(258,326)	76,399	-	(181,927)
Total Title II - Cluster																			(82,191)	42,426	-	-	-	178,439	117,560	-	-	(14,546)	35,660	-	-
Total Title I - Cluster																			(270,697)	96,860	-	9,624	(9,624)	1,168,323	1,176,413	-	-	(258,326)	76,399	-	(181,927)
Total Title II - Cluster																			(82,191)	42,426	-	-	-	178,439	117,560	-	-	(14,546)	35,660	-	-
Total Title I - Cluster																			(270,697)	96,860	-	9,624	(9,624)	1,168,323	1,176,413	-	-	(258,326)	76,399	-	(181,927)
Total Title II - Cluster																			(

GARFIELD BOARD OF EDUCATION
SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

State Grantor/Program Title	Grant or State Project Number	Program or Award Amount	Grant Period	Balance, at July 1, 2021	Carryover/ (Walkover) Amount	Cash Received	Budgetary Expenditures	Transfers/ Adjustments	Repayment of Prior Years' Balances	Balance at June 30, 2022			MEMO		
										(Accounts Receivable)	Unearned Revenue	Due to Grantor at	GAAP Receivable	Cum. Total Expenditures	
State Department of Education															
General Fund															
Equalization Aid	22-495-034-5120-078	\$ 55,122,874	7/1/21-6/30/22			\$ 49,786,698	\$ 55,122,874			\$ (5,336,176)			*	\$ 55,122,874	
Equalization Aid	21-495-034-5120-078	53,410,200	7/1/20-6/30/21	\$ (5,202,290)		5,202,290							*	-	
Special Education Aid	22-495-034-5120-089	4,299,757	7/1/21-6/30/22	-		3,883,519	4,299,757			(416,238)			*	4,299,757	
Special Education Aid	21-495-034-5120-089	4,299,757	7/1/20-6/30/21	(418,807)		418,807							*	-	
Security Aid	22-495-034-5120-084	1,872,059	7/1/21-6/30/22	-		1,690,834	1,872,059			(181,225)			*	1,872,059	
Security Aid	21-495-034-5120-084	1,872,059	7/1/20-6/30/21	(182,343)	-	182,343	-	-	-	-	-	-	*	-	
Total State Aid Public Cluster				(5,803,440)	-	61,164,491	61,294,690	-	-	(5,933,639)	-	-	*	-	61,294,690
Transportation Aid	22-495-034-5120-014	709,240	7/1/21-6/30/22			640,582	709,240			(68,658)			*	709,240	
Transportation Aid	21-495-034-5120-014	709,240	7/1/20-6/30/21	(69,082)		69,082							*	-	
Non Public Transportation	22-495-034-5120-014	28,710	7/1/21-6/30/22				28,710			(28,710)			*	28,710	
Non Public Transportation	21-495-034-5120-014	25,120	7/1/20-6/30/21	(25,120)	-	25,120	-	-	-	-	-	-	*	-	
Total Transportation Cluster				(94,202)	-	734,784	737,950	-	-	(97,368)	-	-	*	(28,710)	737,950
Extraordinary Aid	22-100-034-5120-044	1,047,732	7/1/21-6/30/22				1,047,732			(1,047,732)			*	1,047,732	
Extraordinary Aid	21-100-034-5120-044	1,404,540	7/1/20-6/30/21	(1,342,768)		1,342,768							*	-	
Demonstrably Effective Program Aid	06-495-034-5064-002	1,330,142	7/1/05-6/30/07	654							\$ 654		*	-	
Distance Learning Network Aid	03-100-034-5120-348	172,005	7/1/02-6/30/03	264							264		*	-	
TPAF Social Security Tax	22-495-034-5094-003	3,306,278	7/1/21-6/30/22			3,143,805	3,306,278			(162,473)			*	(162,473)	3,306,278
TPAF Social Security Tax	21-495-034-5094-003	3,351,723	7/1/20-6/30/21	(152,056)		152,056							*	-	
On-Behalf TPAF Contributions:															
Pension Benefit Contrib.	22-495-034-5094-002	15,957,651	7/1/21-6/30/22			15,957,651	15,957,651						*	15,957,651	
Pension NCGI Premium	22-495-034-5094-004	225,140	7/1/21-6/30/22			225,140	225,140						*	225,140	
Long-Term Disability Insurance	22-495-034-5094-001	5,008	7/1/21-6/30/22			5,008	5,008						*	5,008	
Post Retirement Med. Contrib.	22-495-034-5094-001	3,780,954	7/1/21-6/30/22	-	-	3,780,954	3,780,954	-	-	-	-	-	*	3,780,954	
Total General Fund				(7,391,548)	-	86,506,657	86,355,403	-	-	(7,241,212)	918	-	*	(191,183)	86,355,403
Special Revenue Fund															
Preschool Education Aid	22-495-034-5120-086	8,581,875	7/1/21-6/30/22		\$ 824,992	7,723,687	9,896,670	\$ 987,872		(858,188)	498,069		*	9,896,670	
Preschool Education Aid	21-495-034-5120-086	8,911,980	7/1/20-6/30/21	(66,206)	(824,992)	891,198				-	-		*	-	
Wrap Around	N/A	63,750	7/1/21-6/30/22			63,750	63,750			-	-		*	63,750	
Wrap Around	N/A	66,660	7/1/20-6/30/21	42,557								\$ 42,557	*	-	
Wrap Around	N/A		7/1/06-6/30/17	44,767							44,767		*	-	
Whole School Reform	01-495-034-5064-003		7/1/00-6/30/01	3,103							3,103		*	-	
Character Education	06-495-034-5120-053		7/1/05-6/30/06	5,743							5,743		*	-	
NJSDA Emergent Needs	N/A	853,224	N/A			853,224	588,564				264,660		*	588,564	
School Security Grant	21E00282	20,065	7/1/21-9/30/23				20,065			(20,065)	-	-	*	(20,065)	20,065
				-	-	-	-	-	-	-	-	-	*	-	-
Total Special Revenue Fund				29,964	-	9,531,859	10,569,049	987,872	-	(878,253)	816,342	42,557	#	(20,065)	10,569,049
State School Development Authority															
Capital Projects Fund															
Educational Facilities Construction and Financing Act of 2000															
Alyssas Law Security Grant	N/A	239,077	7/1/20-6/30/21	(239,077)		239,077							*	-	-
NJ SDA	1700-050-21-3400	376,391	7/1/21-6/30/22			315,375	376,391			(61,016)			*	(61,016)	
On-Behalf Payments	1700	30,147	7/1/20-6/30/21	-	-	604,235	604,235	-	-	-	-	-	*	-	604,235
Total Capital Projects				(239,077)	-	1,158,687	980,626	-	-	(61,016)	-	-	*	(61,016)	604,235

The Notes to the Schedules of Expenditures of Federal Awards and State Financial Assistance are an integral part of this schedule.

Continued

State Grantor/Program Title	Grant or State Project Number	Program or Award Amount	Grant Period	Balance, at July 1, 2021	Carryover/ (Walkover) Amount	Cash Received	Budgetary Expenditures	Transfers/ Adjustments	Repayment of Prior Years' Balances	Balance at June 30, 2022			MEMO		
										(Accounts Receivable)	Unearned Revenue	Due to Grantor at	GAAP Receivable	Cum. Total Expenditures	
State Department of Agriculture															
Enterprise Fund															
School Lunch Program	22-100-010-3350-023	\$ 74,945	7/1/21-6/30/22			\$ 68,493	\$ 74,945			\$ (6,452)			*	\$ (6,452)	\$ 74,945
School Lunch Program	21-100-010-3350-023	186,976	7/1/20-6/30/21	\$ (37,944)	-	37,944	-	-	-	-	-	-	*	-	-
Total Enterprise Fund				(37,944)	-	106,437	74,945	-	-	(6,452)	-	-	*	(6,452)	74,945
Total State Financial Assistance Subject to Single Audit Determination				(7,638,605)	-	97,303,640	97,980,023	\$ 987,872	-	(8,186,933)	\$ 817,260	\$ 42,557	*	(278,716)	97,603,632
State Financial Assistance															
Not Subject to Single Audit Determination															
General Fund															
Pension Benefit Contrib.	22-495-034-5094-002		7/1/21-6/30/22			(15,957,651)	(15,957,651)						*		(15,957,651)
Pension NCGI Premium	22-495-034-5094-004		7/1/21-6/30/22			(225,140)	(225,140)						*		(225,140)
Long-Term Disability Insurance	22-495-034-5094-001		7/1/21-6/30/22			(5,008)	(5,008)						*		(5,008)
Post Retirement Med. Contrib.	22-495-034-5094-001		7/1/21-6/30/22			(3,780,954)	(3,780,954)						*		(3,780,954)
Capital Projects															
On-Behalf Payments	1700		7/1/21-6/30/22										*		-
				-	-	(604,235)	(604,235)	-	-	-	-	-	*	-	(604,235)
Total State Financial Assistance Utilized for Calculations to Determine Major Programs				\$ (7,638,605)	\$ -	\$ 76,730,652	\$ 77,407,035	\$ 987,872	\$ -	\$ (8,186,933)	\$ 817,260	\$ 42,557	*	\$ (278,716)	\$ 77,030,644

**GARFIELD BOARD OF EDUCATION
NOTES TO THE SCHEDULES OF EXPENDITURES OF
FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

NOTE 1 GENERAL

The accompanying schedules present the activity of all federal and state financial assistance programs of the Garfield Board of Education. The Board of Education is defined in Note 1(A) to the Board's financial statements. All federal financial assistance received directly from federal agencies, as well as federal awards and state financial assistance passed through other government agencies is included on the schedule of expenditures of federal awards and state financial assistance.

NOTE 2 BASIS OF ACCOUNTING

The accompanying schedules are prepared and presented using the budgetary basis of accounting with the exception of programs recorded in the food service fund, which are presented using the accrual basis of accounting. These basis of accounting are described in Notes 1(C) to the Board's financial statements. The information in these schedules is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (U.S. Uniform Guidance) and New Jersey OMB Circular 15-08, "Single Audit Policy for Recipients of Federal Grants, State Grants, and State Aid". Therefore, some amounts presented in these schedules may differ from the amounts presented in, or used in the preparation of, the financial statements.

NOTE 3 RELATIONSHIP TO FINANCIAL STATEMENTS

The financial statements present the general fund and special revenue fund on a GAAP basis. Budgetary comparison statements or schedules (RSI) are presented for the general fund and special revenue fund to demonstrate finance-related legal compliance in which certain revenue is permitted by law or grant agreement to be recognized in the audit year, whereas for GAAP reporting, revenue is not recognized until the subsequent year or when expenditures have been made.

The general fund is presented in the accompanying schedules on a modified accrual basis with the exception of the revenue recognition of the delayed state aid payments in the current budget year, which is mandated pursuant to N.J.S.A. 18A:22-44.2. For GAAP purposes, those payments are not recognized until the subsequent year due to the state deferral and recording of certain state aid payments in the subsequent year. The special revenue fund is presented in the accompanying schedules on the grant accounting budgetary basis which recognizes encumbrances as expenditures and also recognizes the related revenues, which may include the delayed state aid payments, whereas the GAAP basis does not. The special revenue fund also recognizes the delayed state aid payments in the current budget year, consistent with N.J.S.A. 18A:22-44.2.

The net adjustment to reconcile from the budgetary basis to the GAAP basis is an increase \$165,262 for the general fund and a decrease of \$290,110 for the special revenue fund. See the Notes to Required Supplementary Information for a reconciliation of the budgetary basis to the modified accrual basis of accounting for the general and special revenue funds. Awards and financial assistance revenues are reported in the Board's financial statements on a GAAP basis as presented as follows:

	<u>Federal</u>	<u>State</u>	<u>Total</u>
General Fund	\$ 244,610	\$ 86,520,665	\$ 86,765,275
Special Revenue Fund	5,796,849	9,308,464	15,105,313
Capital Projects Fund		980,626	980,626
Food Service Fund	5,207,029	74,945	5,281,974
Total Financial Assistance	<u>\$ 11,248,488</u>	<u>\$ 96,884,700</u>	<u>\$ 108,133,188</u>

**GARFIELD BOARD OF EDUCATION
NOTES TO THE SCHEDULES OF EXPENDITURES OF
FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

NOTE 4 RELATIONSHIP TO FEDERAL AND STATE FINANCIAL REPORTS

Amounts reported in the accompanying schedules may not necessarily agree with the amounts reported in the related federal and state financial reports due to timing differences between the District's fiscal year and grant program years.

NOTE 5 OTHER INFORMATION

Revenues and expenditures reported under the Food Distribution Program as non-cash assistance represent current year value received and current year distributions, respectively. TPAF Social Security contributions in the amount of \$3,306,278 represents the amount reimbursed by the State for the employer's share of social security contributions for TPAF members for the fiscal year ended June 30, 2022. The amount reported as TPAF Pension System Contributions in the amount of \$16,182,791, TPAF Post-Retirement Medical Benefits Contributions in the amount of \$3,780,954 and TPAF Long-Term Disability Insurance in the amount of \$5,008 represents the amount paid by the State on behalf of the District for the fiscal year ended June 30, 2022. The School Development Authority's ("SDA") Educational Facilities Construction and Financing Act on-behalf payments totaling \$604,235 represent the amounts paid by SDA on behalf of the District for the facility project expenditures of the District for the fiscal year ended June 30, 2022.

NOTE 6 ON-BEHALF PROGRAMS NOT SUBJECT TO STATE SINGLE AUDIT

On-behalf State Programs for TPAF Pension, Post-Retirement Medical Benefits and Long-Term Disability Insurance Contributions as well as on-behalf School Development Authority Educational Facility Construction and Financing Act Program payments are not subject to a State single audit and, therefore, are excluded from major program determination. The Schedule of State Financial Assistance provides a reconciliation of State financial assistance reported in the District's financial statements and the amount subject to State single audit and major program determination.

NOTE 7 SCHOOLWIDE PROGRAM FUNDS

Schoolwide programs are not separate federal programs as defined in U.S. Uniform Guidance; amounts used in schoolwide programs (i.e., school based budgets) are included in the total expenditures of the program contributing the funds in the Schedule of Expenditure of Federal Awards. The following funds by program are included in schoolwide programs in the District.

<u>Federal Program</u>	<u>Amount</u>
Title I, Part A: <i>Grants to Local Educational Agencies</i>	<u>\$507,262</u>

NOTE 8 DE MINIMIS INDIRECT COST RATE

The District has not elected to use the 10 percent de minimis indirect cost rate allowed under the Uniform Guidance.

**GARFIELD BOARD OF EDUCATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

Part I – Summary of Auditor's Results

Financial Statements

Type of auditors' report issued on financial statements Unmodified

Internal control over financial reporting:

1) Material weaknesses identified? yes X no

2) Significant deficiencies identified that are not considered to be material weakness(es)? X yes none reported

Noncompliance material to the basic financial statements noted? X yes no

Federal Awards Section

Internal Control over major programs:

(1) Material weaknesses identified? yes X no

(2) Significant deficiencies identified that are not considered to be material weakness(es)? yes X none reported

Type of auditor's report issued on compliance for major programs Unmodified

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200 Section .516(a) of U.S. Uniform Guidance? yes X no

Identification of major federal programs:

<u>CFDA Number(s)</u>	<u>FAIN</u>	<u>Name of Federal Program or Cluster</u>
84.425D	S425D200027	CARES Emergency Relief Grants-ESSER I
84.425D	S425D210027	Coronavirus Response and Relief Supplemental
		Approp - ESSER II
84.027A	H027A210100	IDEA, Part B
84.173A	H173A210114	IDEA, Preschool
84.027X	H027X2110100	IDEA, Part B - ARP
84.173X	H173X210114	IDEA, Preschool - ARP
21.027	SLFRDOE1SES	Add/Comp Spec Ed and Related Services Grant

Dollar threshold used to distinguish between Type A and Type B programs: \$ 750,000

Auditee qualified as low-risk auditee? X yes no

**GARFIELD BOARD OF EDUCATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

Part I – Summary of Auditor's Results

State Awards Section

Internal Control over major programs:

(1) Material weakness(es) identified? yes X no

2) Significant deficiencies identified
that are not considered to be
material weakness(es)? yes X none reported

Type of auditor's report issued on compliance for
major programs

Unmodified

Any audit findings disclosed that are required to be reported
in accordance with N.J. Circular Letter 15-08?

 yes X no

Identification of major state programs:

<u>GMIS Number</u>	<u>Name of State Program or Cluster</u>
<u>495-034-5120-078</u>	<u>Equalization Aid</u>
<u>495-034-5120-084</u>	<u>Security Aid</u>
<u>495-034-5120-089</u>	<u>Special Education Aid</u>
<u>495-034-5094-003</u>	<u>TPAF Social Security</u>
<u>N/A</u>	<u>NJSDA Emergent Needs</u>

Dollar threshold used to distinguish between
Type A and Type B programs:

\$2,322,211

Auditee qualified as low-risk auditee?

 X yes no

**GARFIELD BOARD OF EDUCATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

Part 2 – Schedule of Financial Statement Findings

This section identifies the significant deficiencies, material weaknesses, and instances of noncompliance related to the basic financial statements that are required to be reported in accordance with paragraphs 5.18 through 5.20 of *Government Auditing Standards*.

Finding 2022-001

Our audit of year end accounts payable and encumbrances payable in the General, Capital Projects and Food Service Enterprise Funds revealed several purchase orders that were misclassified at year end.

Criteria or specific requirement:

Internal controls over year end closing procedures of open purchase orders.

Condition

Certain open purchase orders classified as accounts payable at June 30, 2022 were determined to be encumbrances payable as goods and services were not received prior to year end.

Context

- Accounts payable recorded in the General Fund at June 30, 2022 totaling \$530,234 were determined to be encumbrances payable.
- Accounts payable recorded in the Capital Projects Fund at June 30, 2022 totaling \$467,574 were determined to be encumbrances payable.
- Accounts payable recorded in the Food Service Enterprise Fund at June 30, 2022 totaling \$661,432 were determined to be encumbrances payable.

Effect

Financial statements do not properly reflect liabilities and fund balances at year end. However audit adjustments were made to properly reflect the year end account balances.

Cause

Open purchase orders were not adjusted and properly classified at year end.

Recommendation

Procedures be revised to ensure open purchase orders are reviewed at year end for proper classification and adjusted accordingly.

View of Responsible Officials and Planned Corrective Action

Management has reviewed this finding and indicated it will review and revise its procedures to ensure corrective action is taken.

**GARFIELD BOARD OF EDUCATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONT'D)
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

Part 3 – Schedule of Federal and State Award Findings and Questioned Costs (Cont'd)

This section identifies the significant deficiencies, material weaknesses, and instances of noncompliance, including questioned costs, related to the audit of major federal and state programs, as required by U.S. Uniform Guidance and New Jersey OMB's Circular 15-08.

CURRENT YEAR FEDERAL AWARDS

There are none.

**GARFIELD BOARD OF EDUCATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

Part 3 – Schedule of Federal and State Award Findings and Questioned Costs

This section identifies the significant deficiencies, material weaknesses, and instances of noncompliance, including questioned costs, related to the audit of major federal and state programs, as required by U.S. Uniform Guidance and New Jersey OMB's Circular 15-08.

CURRENT YEAR STATE AWARDS

There are none.

**GARFIELD BOARD OF EDUCATION
SUMMARY SCHEDULE OF PRIOR YEAR AUDIT FINDINGS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

This section identifies the status of prior-year findings related to the basic financial statements and federal and state awards that are required to be reported in accordance with Chapter 6.12 of *Government Auditing Standards*, U.S. OMB Circular A-133 (section .315(a)(b)) and New Jersey OMB's Circular 04-04.

STATUS OF PRIOR YEAR FINDINGS

There were none.